DEPARTMENT OF THE TREASURY
FISCAL SERVICE, BUREAU OF
GOVERNMENT FINANCIAL OPERATIONS
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WASHINGTON, D.C. 20226

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Treasury Bulletin

December 1978

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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December 1978

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

Auction of 2-Year Notes

On November 15 the Treasury announced that it would auction $2,691 million of 2-year notes to refund the same amount of notes maturing November 30, 1978. The notes offered were Treasury Notes of Series V-1980, to be dated November 30, 1978, due November 30, 1980, with interest payable on May 31 and November 30 in each year until maturity. A coupon rate of 9-1/4% was set after the determination as to which tenders were accepted on a yield basis, the average of which translated into an average accepted price close to 100.000.

Tenders for the notes were received until 1:30 p.m., EST, November 1 and totaled $4,963 million, of which $2,692 million was accepted at yields ranging from 9.33%, price 99.857 up to 9.37%, price 99.786. Noncompetitive tenders for $1 million or less from any one bidder were accepted in full at the average yield of accepted tenders, 9.36%, price 99.804. These totaled $650 million.

In addition to the $2,692 million of tenders accepted in the auction process, $250 million of tenders were accepted at the average price from Government accounts and Federal Reserve Banks for their own account in exchange for securities maturing November 30, 1978, and $210 million of tenders were accepted at the average price from Federal Reserve Banks as agents for foreign and international monetary authorities for new cash.

Tenders were received at Federal Reserve banks and branches and at the Bureau of the Public Debt, Washington, D. C. Bearer notes, with interest coupons attached, and notes registered as to principal and interest were authorized to be issued in denominations of $5,000, $10,000, $100,000 and $1,000,000.

52-Week Bills

On November 2 tenders were invited for approximately $3,587 million of 364-day Treasury bills to be dated November 14, 1978, and to mature November 13, 1979. Tenders were opened on November 8. They totaled $6,130 million, of which $3,587 million was accepted, including $109 million of noncompetitive tenders from the public and $1,573 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. An additional $306 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 9.313%. The issue was to refund $3,587 million of bills maturing November 14.

On November 30 tenders were invited for approximately $3,838 million of 364-day Treasury bills to be dated December 12, 1978, and to mature December 11, 1979. Tenders were opened on December 6. They totaled $6,572 million, of which $3,840 million was accepted, including $102 million of noncompetitive tenders from the public and $1,934 million of the bills issued at the average price to Federal Reserve Banks for themselves and as agents of foreign and international monetary authorities. An additional $183 million of the bills were issued to Federal Reserve banks as agents of foreign and international monetary authorities for new cash. The average bank discount rate was 9.320%. The issue was to refund $3,838 million of bills maturing December 12.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in November totaled $28,600 million. These issues were offered for cash and in exchange for bills maturing in the same amount. There were three 13-week issues of $2,300 million, two 13-week issues of $2,800 million, two 26-week issues of $2,900 million, one 26-week issue of $3,500 million, and two 26-week issues of $3,400 million. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
1978	13-week	26-week
November 2	8.454	8.982
9	9.028	9.420
16	8.593	9.291
24	8.696	8.996
30	9.166	9.330

Treasury Bills (Other than Short-dated bills) - General

Treasury bills are sold on a discount basis under competitive and noncompetitive bidding, and at maturity their par amount is payable without interest. Except for definitive bills in the $100,000 denomination, which are vailable only to investors who are able to show that they are required by law or regulation to hold securities in physical form, all series are issued entirely in book-entry form in a minimum amount of $10,000 and in any higher $5,000 multiple, on the records either of the Federal Reserve Banks and branches, or of the Department of the Treasury.

Treasury Financing Operations—Continued

Tenders are received at Federal Reserve banks and branches and from individuals at the Bureau of the Public Debt, Washington. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be in multiples of $5,000. Payments for the full par amount applied for must accompany all tenders submitted for bills to be maintained on the book-entry records of the Department of the Treasury. A cash adjustment will be made for the difference between the par payment submitted and the actual issue price as determined in the auction. No deposit need accompany tenders from incorporated banks and trust companies and from responsible and recognized dealers in investment securities for bills to be maintained on the book-entry records of Federal Reserve Banks and Branches, or for definitive bills, where authorized. A deposit of 2 percent of the par amount of the bills applied for must accompany tenders for such bills from others, unless an express guaranty of payment by an incorporated bank or trust company accompanies the tenders.

Noncompetitive tenders (without stated price), usually for $500,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like par amount of Treasury securities maturing on or before that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in November totaled $3,634 million, consisting of 1 bill and 49 certificates. Redemptions for the month totaled $981 million. At the end of November, foreign series securities outstanding totaled $25,967 million. (Details are shown on page 62.)

Foreign currency securities issued in November totaled $294 million, consisting of 4 certificates. Redemptions for the month totaled an equivalent of $365 million. At the end of November foreign currency series securities outstanding totaled an equivalent of $657 million and were all denominated in Swiss francs. (Details are shown on page 64.)

Note: Details of figures may not add to totals because of rounding.

Table FFO-1. - Summary of Fiscal Operations

millions of dollars

Fiscal year or month	1/ Budget receipts and outlays			Means of financing--net transactions								
				Borrowing from the public--Federal securities				Cash and monetary assets (Deduct)				
	Net receipts 2/	Net outlays 3/	Surplus or deficit(-) 1-2	Public debt securities 4/	Agency securities	Investments of Government accounts 5/	Total 4+5+6	Within general account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Special drawing rights 8/	Other	Gold tranche drawing rights 9/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	25,521	1,746	-	557	-1,536	802
1971	188,392	211,425	-23,033	20,211	-347	7,417	19,448	826	-	290	-208	-908
1972	208,649	232,021	-23,372	29,131	-1,269	8,420	19,442	1,668	-	711	1,079	-988
1973	232,225	247,074	-14,849	30,881	216	11,822	19,275	2,168	-	-8	-1,264	50
1974	264,932	269,620	-4,689	16,918	903	14,813	32,634	-8,380	-	245	91	525
1975	280,997	326,092	-45,095	58,953	-1,069	7,031	50,854	-	-1,570	123	647	1,121
1976	299,197	365,648	-66,451	87,244	10	4,341	82,913	-	2,246	-302	-172	1,024
T.Q.	81,687	94,657	-12,970	14,269	724	-3,514	18,507	-	2,579	-59	-385	764
1977	357,762r	402,802r	-45,040	64,190	-1,780	9,247	53,516	-	1,690	-267	684	132
1978	401,997	450,758	-48,761	72,705	-1,417	12,181	59,106	-	3,340	352	-75	-594
1979 (Est.)	452,699r	491,561r	-38,862r	n.a.	n.a.	n.a.	44,300r	-	n.a.	n.a.	n.a.	n.a.
1977-Oct	24,127	38,790	-14,663	-1,437	-8	-3,296	-4,751	-	-11,417	41	1,368	56
Nov	27,590	36,854	-9,264	10,569	-50	1,585	8,854	-	-4,216	18	-168	8
Dec	32,794	37,646	-4,852	10,971	-10	961	9,971	-	6,800	81	-1,751	-3
1978-Jan	36,201	36,918	-717	2,654	-4	-2,370	6,027	-	20	-49	70	4
Feb	26,795	33,787	-6,992	8,157	-328	2,741	5,108	-	-5,089	42	-135	12
Mar	34,879	40,004	-15,125	8,198	-5	-1,462	9,656	-	-984	22	241	-272
Apr	42,143	35,724	7,618	-1,762	-51	849	-2,264	-	4,874	-24	794	-298
May	34,961	36,670	-1,709	5,009	-28	5,556	-555	-	-5,554	91	-900	-39
June	47,657	38,602	9,055	7,426	-34	1,991	5,401	-	13,200	45	197	-40
July	29,194	36,426	-7,232	1,453	-54	-1,796	-195	-	-5,464	56	-342	-74
Aug	35,040	40,572	-5,532	13,969	-842	4,098	9,719	-	1,016	-45	-101	66
Sept	42,591	38,935	3,655	7,069	-13	4,265	2,821	-	9,765	57	352	-43
Oct	28,745	42,691	-13,946	4,849	-7	-1,642	6,484	-	-6,899	155	-577	238

Fiscal year or month	Means of financing--net transactions--Con.			Selected balances, end of period					
						Federal securities			
	Other 10/	Transactions not applied to year's surplus or deficit 11/	Total budget financing 7-8-9-10 -11-12+13+14	General account of the U.S. Treasury 6/ 7/	U.S. Treasury operating cash	Public debt securities 4/	Agency securities 12/	Investments of Government accounts	Held by the public 18+19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1970	-22	-961	2,845	9,291	-	290,094	12,510	97,723	284,880
1971	4,103	482	23,033	10,117	-	290,305	12,163	105,140	304,328
1972	4,958	1,442	23,372	11,785	-	426,435	10,894	113,559	323,770
1973	-3,921	340	14,849	13,854	-	457,317	11,109	125,381	343,045
1974	-1,290	451	4,689	17,479	-	474,235	12,012	140,194	346,053
1975	1,968	-7,406	45,095	-	7,589	533,188	10,943	147,225	396,906
1976	-1,956	-6,710	66,451	-	14,835	620,432	10,953	151,566	479,819
T.Q.	-199	-2,439	12,970	-	17,414	634,701	11,678	148,052	498,327
1977	2,004	-8,242	45,040	-	19,104	698,840	10,298	157,295	551,843
1978	2,246	-9,568	48,761	-	22,444	771,544	8,881	169,477	610,948
1979 (Est.)	n.a.	n.a.	38,862r	-	-	n.a.	n.a.	n.a.	n.a.
1977-Oct	2,237	622	14,663	-	7,687	690,403	10,290	153,999	553,694
Nov	-1,478	-784	9,269	-	5,471	700,972	10,260	155,684	562,548
Dec	1,430	-1,258	4,852	-	12,274	718,944	10,221	156,645	572,519
1978-Jan	-935	-1,146	3,717	-	18,481	721,595	10,226	153,275	578,546
Feb	-2,153	-1,234	6,992	-	23,891	729,653	9,898	155,996	583,654
Mar	5,576	-1,100	15,125	-	25,407	737,951	9,893	154,534	593,310
Apr	-441	-569	7,618	-	24,281	736,580	9,842	155,481	591,048
May	-1,110	-1,240	1,708	-	24,726	741,598	9,814	160,919	590,494
June	196	-561	9,055	-	19,526	749,024	9,780	162,711	595,894
July	-1,112	-674	7,232	-	12,462	750,477	8,726	161,114	599,089
Aug	-2,035	-1,516	5,532	-	14,078	764,446	8,894	165,212	608,128
Sept	3,972	-710	3,655	-	22,444	771,544	8,881	169,477	610,948
Oct	930	-550	13,946	-	15,545	776,394	8,873	167,834	617,433

Footnotes on following page.

Footnotes to Table FFO-1.

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on figures relased in the joint statement of the Secretary of the Treasury and the Director of the Office of Management and Budget on October 27, 1978.

1/ Budget receipts and outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ For detail see Table FFO-2.

3/ For detail see Table FFO-3.

4/ As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the budget presentation.

5/ For detail see Table FFO-6.

6/ Current fiscal year to date transactions through June 30, 1974, are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the October 1974 Bulletin.

7/ As of July 1974, balances shown under "Within general accounts of the U.S. Treasury" are now presented in columns 9, and 13.

8/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

9/ Represents activity of the International Monetary Fund.

10/ Includes: public debt accrued interest payable to the public, deposit funds, miscellaneous asset and liability accounts, and as of July 1974, the gold balance.

11/ Includes: Seigniorage; increment of gold; fiscal 1969 conversions of certain corporations to private ownership; fiscal 1970 reclassification of Commodity Credit Corporation certificates of interest; fiscal 1974 conversion of interest receipts of Government accounts to an accrual basis; and net outlays of off-budget Federal agencies. Also includes rural electrification and telephone revolving fund since May 12, 1973, Postal Service fund since July 1973, Federal Financing Bank since July 1974, housing for the elderly or handicapped fund from August 22, 1974, through September 30, 1977, and Pension Benefit Guaranty Corporation since September 17, 1974.

12/ For detail see Table FD-6.

r Revised. n.a. Not available.

Table FFO-2. - Budget Receipts by Source

(In millions of dollars)

Fiscal year or month	Net budget receipts 1/	Income taxes							Net income taxes	Social insurance taxes and contributions		
		Individual				Corporation				Employment taxes and contributions		
		Withheld 2/	Other	Refunds 1/	Net	Gross	Refunds	Net		Old-age, disability, and hospital insurance		
										Gross	Refunds	Net
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241	38,600	386	38,214
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015	41,237	518	40,719
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903	45,559	447	45,111
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398	54,166	479	53,687
1974	264,932	112,092	30,812	23,952	118,952	41,744	3,125	38,620	157,571	65,016	535	64,481
1975	280,997	122,071	34,328	34,013	122,386	45,747	5,125	40,621	163,007	74,075	360	73,715
1976	299,197	123,441	35,528	28,175	130,795	46,783	5,374	41,409	172,204	78,792	408	78,384
T.Q	81,687	32,950	6,809	1,044	38,715	9,809	1,348	8,460	47,175	21,475	-	21,475
1977	357,762	144,857	42,062	29,293	157,626	60,057	5,164	54,892	212,518	90,701	400	90,301
1978	401,997	165,254	47,804	32,070	180,988	65,380	5,428	59,952	240,940	102,589	518	102,071
1979 (Est.)	491,561r	202,496	28,817	41,236	190,077	68,047	5,560	62,487	252,564	118,188	632	117,556
1977-Oct	24,130r	12,770	711	203r	13,278r	2,159	714	1,445	14,723r	5,490	-	5,490
Nov	27,596	12,916	430	174	13,171	1,386	466	920	14,092	8,446	-	8,446
Dec	32,794	13,351	770	179	13,941	9,549	337	9,212	23,153	5,875	-	5,875
1978-Jan	33,201	13,111	7,154	48	20,217	2,273	282	1,991	22,208	7,141	-	7,141
Feb	26,795	12,817	905	3,102	10,620	1,521	508	1,013	11,633	10,451	-	10,451
Mar	24,879	14,478r	2,537r	11,756	5,258	8,682	659	8,023	13,282	7,773	-	7,773
Apr	42,343	13,095	13,621	7,883	18,833	9,342	492	8,850	27,683	9,967	-	9,967
May	34,961	14,808	6,756	7,272	14,293	1,624	441	1,183	15,475	11,292	518	10,774
June	47,657	14,490	6,631	820	20,301	15,054	399	14,655	34,956	8,668	-	8,668
July	29,194	14,182	1,090	682	14,590	2,127	342	1,785	16,375	7,923	-	7,923
Aug	35,040	14,369	868	454	14,784	1,509	388	1,122	15,906	11,880	-	11,880
Sept	42,591	14,843	6,354	314	20,883	10,153	400	9,753	30,636	7,685	-	7,685
Oct	28,745	15,032	1,104	214	15,922	2,436	752	1,684	17,606	6,544	-	6,544

Fiscal year or month	Social insurance taxes and contributions - Continued										
	Employment taxes and contributions - Con.				Unemployment insurance			Net contributions for other insurance and retirement			
	Railroad retirement accounts			Net employment taxes and contributions	Gross	Refunds	Net unemployment insurance	Federal supplementary medical insurance	Federal employees retirement	Other retirement	Total
	Gross	Refunds	Net								
1970	920	*	919	39,133	3,471	6	3,464	936	1,735	29	2,701
1971	981	*	980	41,699	3,682	8	3,674	1,253	1,916	37	3,207
1972	1,009	1	1,008	46,120	4,370	13	4,357	1,340	2,058	39	3,437
1973	1,190	1	1,189	54,876	6,070	19	6,051	1,427	2,146	41	3,614
1974	1,412	*	1,411	65,892	6,863	26	6,837	1,704	2,302	45	4,051
1975	1,490	*	1,489	75,204	6,804	33	6,771	1,901	2,513	52	4,466
1976	1,525	*	1,525	79,909	8,085	32	8,054	1,937	2,760	54	4,752
T.Q	328	*	328	21,803	2,704	6	2,698	539	706	13	1,258
1977	1,909	*	1,908	92,210	11,347	36	11,312	2,193	2,915	59	5,167
1978	1,823	1	1,822	103,893	13,892	42	13,850	2,431	3,174	62	5,668
1979 (Est.)	2,053	*	2,053	119,609	16,380	58	16,322	2,631	3,265	62	5,958
1977-Oct	52	-*r	52	5,542	543	1	541	204	259	3	466
Nov	304	*	304	8,750	1,217	1	1,216	192	242	5	438
Dec	163	*	163	6,038	125	1	123	193	286	6	486
1978-Jan	16	*	16	7,157	404	1	403	191	241	6	437
Feb	294	*	294	10,745	1,192	1	1,192	213	273	4	490
Mar	166	-*	166	7,938	146	2	144	196	275	7	478
Apr	20	*	20	9,987	1,404	11	1,393	195	247	5	448
May	310	*	310	11,084	4,507	8	4,499	198	307	4	508
June	-20	*	-20	8,648	176	7	169	201	264	5	470
July	37	-*	37	7,960	1,098	4	1,094	212	247	6	464
Aug	311	*	311	12,191	2,915	3	2,912	220	259	5	484
Sept	169	-*	169	7,854	164	2	162	217	275	7	499
Oct	51	-*	51	6,595	723	2	722	207	276	5	488

Footnotes at end of table.

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Source--Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions--Continued	Excise taxes								
		Miscellaneous			Airport and airway trust fund			Highway trust fund		
	Net social insurance taxes and contributions	Gross	Refunds	Net	Gross	Refunds	Net	Gross	Refunds	Net
1970	45,298	10,519	167	10,352	-	-	-	5,386	32	5,354
1971	48,778	10,643	133	10,510	564	2	563	5,664	123	5,542
1972	53,914	10,562	1,056	9,506	650	1	649	5,635	313	5,322
1973	64,542	9,995	158	9,836	760	2	758	5,816	153	5,665
1974	76,780	9,884	141	9,743	842	2	840	6,384	123	6,260
1975	86,441	9,550	150	9,400	964	1	962	6,334	146	6,188
1976	92,714	10,753	141	10,612	940	2	938	5,565	152	5,413
T.Q.	25,759	2,564	44	2,520	277	1	277	1,677	1	1,676
1977	108,688r	9,796	148	9,648	1,193	2	1,191	6,844	135	6,709
1978	123,410	10,203	149	10,054	1,328	2	1,326	7,042	137	6,904
1979 (Est.)	141,889	17,434	466	16,968	1,091	2	1,089	7,558	140	7,418
1977-Oct	6,550	847	12	835	100	-	100	594	-	594
Nov	10,404	922	11	911	101	1	100	601	-3	604
Dec	6,647	777	14	763	108	1	108	591	-	591
1978-Jan	7,998	829	13	816	97	-	97	579	-	579
Feb	12,427	705	7	697	116	1	115	470	23	447
Mar	8,560	756	15	742	103	*	103	561	11	550
Apr	11,828	763	9	754	101	*	101	602	93	509
May	16,092	990	15	976	122	*	122	560	2	558
June	9,287	923	11	912	117	*	117	615	11	604
July	9,519	981	14	967	116	-	116	606	-	606
Aug	15,587	801	16	785	121	*	121	667	1	667
Sept	8,515	909	11	898	126	-	126	596	-	596
Oct	7,805	896	14	882	123	-	123	611	-	611

Fiscal year or month	Excise taxes - Continued				Estate and gift taxes			Customs duties			Net miscellaneous receipts		
	Black lung disability trust fund			Net excise taxes	Gross	Refunds	Net	Gross	Refunds	Net	Deposits of earnings by Federal Reserve banks	All other	Total
	Gross	Refunds	Net										
1970	-	-	-	15,705	3,680	36	3,644	2,494	64	2,430	3,266	158	3,424
1971	-	-	-	16,614	3,784	49	3,735	2,657	66	2,591	3,533	325	3,858
1972	-	-	-	15,477	5,490	54	5,436	3,794	107	3,687	3,252	380	3,633
1973	-	-	-	16,260	4,976	59	4,917	3,308	120	3,188	3,495	426	3,921
1974	-	-	-	16,844	5,101	66	5,035	3,444	110	3,334	4,845	523	5,369
1975	-	-	-	16,551	4,688	77	4,611	3,752	106	3,676	5,777	935 1/	6,711
1976	-	-	-	16,963	5,307	91	5,216	4,209	134	4,074	5,451	2,576 2/	8,028
T.Q.	-	-	-	4,473	1,486	31	1,455	1,243	31	1,212	1,500	112	1,613
1977	-	-	-	17,648	7,425	98	7,327	6,558	137	6,420	5,908	623r	6,531r
1978	92	-	92	18,376	5,381	96	5,285	6,729	156	6,573	6,641	772	7,413
1979 (Est.)	-	-	-	25,475	6,167	100	6,067	6,560	170	6,390	6,300	903	7,203
1977-Oct	-	-	-	1,529	421	11	410	416	10	406	462	50	512
Nov	-	-	-	1,615	446	7	439	469	11	459	535	52	587
Dec	-	-	-	1,463	492	9	482	516	16	501	493	56	549
1978-Jan	-	-	-	1,492	453	6	447	506	12	494	510	53	563
Feb	-	-	-	1,259	441	7	434	454	13	441	555	47	602
Mar	-	-	-	1,395	471	9	462	616	13	603	514	63	577
Apr	5	-	5	1,468	306	11	294	557	12	545	531	91	622
May	14	-	14	1,670	522	10	512	601	17	584	661	67	729
June	19	-	19	1,651	439	3	436	667	14	653	617	58	674
July	18	-	18	1,707	415	7	407	608	12	596	524	66	590
Aug	18	-	18	1,591	524	9	515	690	15	681	665	96	760
Sept	18	-	18	1,437	452	7	445	623	13	610	673	74	747
Oct	19	-	19	1,635	487	10	477	633	12	621	548	53	602

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates for net receipts are based on figures released in joint statement of the Secretary of the Treasury and the Director of the Office of Management and Budget on October 27, 1978. Estimates in detail are not available and are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Budget receipts are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays, and now classified as income tax refunds.

2/ Includes individual income taxes designated for the Presidential Election Campaign Fund. Prior to February 1974, these taxes were included in "Other".

3/ Includes $442,615 thousand in fees for licenses to import petroleum and petroleum products.

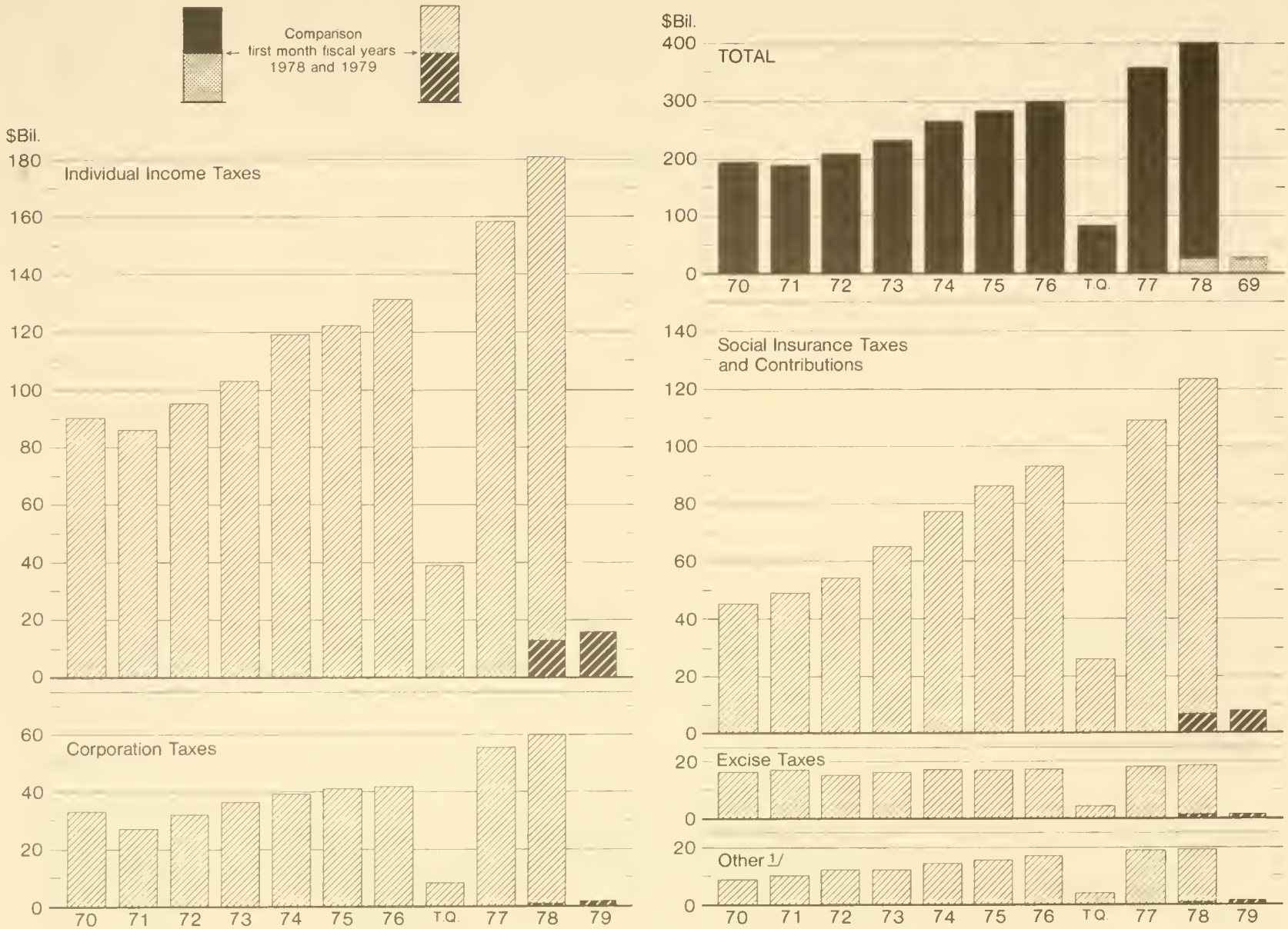
4/ Includes $1,670 million in fees for licenses to import petroleum and petroleum products.

5/ The Black Lung Disability Trust Fund was formally created on April 1, 1978 pursuant to the "Black Lung Benefits Revenue Act of 1977" (Public Law 95-227).

* Less than $500,000. r Revised.

BUDGET RECEIPTS BY SOURCE

Fiscal Years 1970 - 1979



Source: Monthly Treasury Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.

1/Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. Budget Outlays by Agency

(In millions of dollars)

Fiscal year or month	Legislative branch	The judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Energy Department 1/ 2/	Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department 2/ 3/	Justice Department
							Military	Civil					
1970	340	128	46	4,774	8,307	1,028	77,150	1,211	2,610	52,338	2,603	1,136	640
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	2,439	61,866	2,890	225	916
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	2,545	71,779	3,642	1,256	1,180
1973	540	183	49	3,733	10,028	1,368	73,297	1,703	2,558	82,042	3,592	-2,236	1,531
1974	625	205	75	4,015	9,767	1,455	77,625	1,682	2,493	93,735	4,786	-4,881	1,797
1975	726	284	93	3,572	9,725	1,583	85,420	2,051	3,524	112,411	7,475	2,162	2,067
1976	779	325	79	3,525	12,796	2,020	88,036	2,124	3,888	128,785	7,079	2,293	2,242
T.Q.	225	85	16	1,221	3,850	534	21,926	583	1,000	34,341	1,394	788	551
1977	976	392	73	2,487	16,738	2,607	95,650	2,280	5,252	147,455	5,838	3,152	2,350
1978	1,049	435	75	4,475	20,368	5,252	103,124	2,553	6,430	162,809	7,761	3,678	2,397
1979 (Est.)	1,165	488	81	4,321	18,618	4,309	112,000	2,637	9,056	180,982	9,089	3,953	2,600
1977-Oct	88	1	9	219	1,773	277r	7,992	226	396r	12,774	582	320r	205
Nov	91	45	4	429	2,840	329	8,721	230	479	13,300	689	373	208
Dec	69	28	4	354	3,018	341	8,206	226	499	13,179	767	281	193
1978-Jan	87	29	7	-9	2,689	380	8,123	159	415	13,125	661	258	195
Feb	80	51	6	82	939	358	8,226	144	513	13,378	430	233	189
Mar	89	27	4	537	1,879	453	9,168	169	386	14,387	465	208	191
Apr	80	37	7	789	781	445	8,315	166	439	12,756	526	222	213
May	114	46	8	-7	1,229	512	8,870	201	619	13,826	558	378	230
June	78	29	12	1,046	819	604	8,854	178	507	14,142	940	286	202
July	94	32	2	103	1,336	502	8,285	250	545	13,122	858	202	194
Aug	94	51	5	809	1,200	544	9,552	262	740	14,417	742	248	190
Sept	86	57	6	125	1,865	507	8,811	343	892	14,402	543	670	186
Oct	104	1	6	273	1,696	488	9,164	223	536	14,103	772	197	210

Fiscal year or month	Labor Department	State Department	Transportation Department	Treasury Department		Environmental Protection Agency	General Services Administration	National Aeronautics and Space Admin.	Veterans Administration	Other independent agencies 2/	Undistributed Offsetting Receipts 3/ 5/		Total 6/
				Interest on the public debt 4/	Other 2/ 6/						Rents and Royalties on the Outer Continental Shelf lands	Other	
1970	4,356	448	6,417	19,304	206	-	446	3,749	8,653	7,089	-	-6,380	196,588
1971	7,923	468	7,247	20,959	31	701	501	3,381	9,756	8,715	-	-7,376	211,425
1972	10,033	568	7,531	21,849	275	763	589	3,422	10,710	9,878	-	-7,858	232,021
1973	8,639	591	8,183	24,167	6,792	1,114	468	3,311	11,968	11,832	-	-8,379	247,074
1974	8,966	730	8,112	29,319	6,674	2,032	-276	3,252	13,337	13,988	-	-9,893	269,620
1975	17,649	844	9,247	32,665	8,512	2,530	-624	3,267	16,575	18,433	-2,428	-11,670	326,092
1976	25,742	1,061	11,936	37,063	6,464	3,118	-92	3,670	18,415	19,003	-2,662	-12,042	365,648
T.Q.	5,905	316	3,003	8,102	1,512	1,108	3	953	3,957	5,851	-1,311	-1,255	94,657
1977	22,374	1,076	12,514	41,900	8,561	4,365	-31	3,944	18,019	17,884	-2,374	-12,679	402,802
1978	22,902	1,252	13,452	48,695	7,614	4,071	117	3,980	18,962	25,079	-2,259	-13,514	450,758
1979(Est.)	24,189	1,376	15,080	58,600	5,417	4,201	180	4,269	20,441	25,745	-3,000	-14,234	491,561
1977-Oct	1,574r	148r	1,308	3,083	2,304r	306	-140	310	1,574	3,987r	-63	-461	38,792r
Nov	1,524	46	1,163	3,320	-262	370	111	339	1,597	1,939	-479	-542	36,864
Dec	1,845	113	1,123	3,224	-450	314	105	320	2,604	1,776	-98	-3,965	37,646
1978-Jan	2,038	94	1,147	3,282	1,800	343	-226	315	684	1,797	-61	-414	36,917
Feb	2,063	136	797	3,450	151	261	86	342	1,514	1,035	-90	-587	33,787
Mar	2,347	102	982	3,403	-17	341	81	370	2,676	2,336	-138	-443	40,004
Apr	1,882	159	1,027	3,493	2,154	286	-188	316	556	1,966	-242	-460	35,724
May	2,060	76	1,080	3,670	-13	344	110	361	1,751	1,931	-717	-567	36,670
June	1,888	100	1,201	7,166	-329	353	104	320	2,452	1,894	-138	-4,088	38,602
July	1,765	129	1,166	3,538	1,642	326	-111	324	608	1,916	-39	-363	36,426
Aug	2,188	86	1,131	3,868	-141	396	92	320	1,528	1,977	-96	-632	39,572
Sept	1,728	74	1,332	3,628	-43	431	92	344	1,440	2,507	-97	-992	38,935
Oct	1,311	153	1,649	3,822	1,892	392	-161	300	1,645	4,313	-95	-302	42,691

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on figures relased in joint statement of the Secretary of the Treasury and the Director of the Office of Management and Budget on October 27, 1978.

Note: Outlays consist of disbursements less proprietary receipts from the public amd certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Pursuant to Public Law 95-91, as of October 1, 1977, all functions of the Energy Research and Development Administration, Federal Energy Administration, and Federal Power Commission, and certain fuctions of Interior (Bonneville Power Administration and other Power administrations), certain other departments, and the Interstate Commerce Commission were transferred to the Energy Department.

2/ Cumulative year to date figures may not add due to budget realignments.

3/ Prior to January 1975, Rents and Royalities on the Outer Continental Shelf lands were shown as proprietary receipts from the public for the Interior Department. To conform with the FY 1976 Budget Document's presentation, these amounts were reclassified and are now being shown as undistributed offsetting receipts.

4/ Reported on an annual basis.

5/ For content see Table FFO-4.

6/ Budget Outlays are revised to reflect Earned Income Credit payments in excess of an individual's tax liability, formerly treated as outlays. and classified as income tax refunds.

r Revised.

Table FFO-4. - Undistributed Offsetting Receipts

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other 1/	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1970	725	1,709	[illegible]	[illegible]	-	1,[illegible]	221	138	12
1971	727	1,876	[illegible]	[illegible]	-	1,61[illegible]	[illegible]	16[illegible]	17
1972	742	2,018	[illegible]	[illegible]	-	1,71[illegible]	33[illegible]	17[illegible]	[illegible]
1973	816	2,101	10	2,927	-	1,848	435	[illegible]	4[illegible]
1974	911	1,756	[illegible]	[illegible]	-	[illegible],30	479	[illegible],0[illegible]	7[illegible]
1975	1,002	1,911	980	[illegible]	-	[illegible],29[illegible]	512	607	1[illegible]
1976	1,138	[illegible],170	1,024	4,242	-	[illegible],[illegible]4	[illegible]67	[illegible]8	1[illegible]
T.Q.	294	[illegible]	99	985	-	8[illegible]	1[illegible]	5	[illegible]
1977	1,152	2,190	1,204	4,[illegible]48	-	[illegible],275	274	770	13[illegible]
1978	1,266	2,427	1,170	4,863	-	[illegible],153	[illegible]49	780	[illegible]23
1979 Est.)	1,[illegible]96	[illegible],508	[illegible]63	[illegible],[illegible]17	-	1,[illegible]4	[illegible]87	[illegible]73	258
1977-Oct	91	[illegible]0	[illegible]1	[illegible]0	-	41	6	[illegible]	[illegible]
Nov	90	17	[illegible]3	[illegible]0	-	[illegible]7	17	[illegible]	[illegible]
Dec	97	214	[illegible]1	[illegible]0	-	[illegible]04	95	[illegible]4	77
1978-Jan	107	[illegible]02	[illegible]4	[illegible]3	-	[illegible]7	1	[illegible]	[illegible]
Feb	111	206	[illegible]9	[illegible]	-	[illegible]7	10	[illegible]	[illegible]
Mar	110	196	[illegible]7	[illegible]2	2	28	4	[illegible]	8
Apr	106	182	[illegible]8	[illegible]46	-	50	[illegible]5	[illegible]5	14
May	114	249	51	415	-	49	[illegible]7	9	10
June	113	[illegible]09	51	[illegible]73	-	[illegible]31	[illegible]4	[illegible]61	97
July	108	191	[illegible]5	[illegible]1	-	11	[illegible]4	[illegible]4	[illegible]5
Aug	110	202	[illegible]5	[illegible]2	-	63	[illegible]0	[illegible]4	4
Sept	107	192	[illegible]4	[illegible]47	-	31	[illegible]3	[illegible]3	2
Oct	98	35	59	192	-	58	[illegible]4	4	[illegible]3

Fiscal year or month	Interest credited to certain Government accounts - Continued								Rents and royalties on the Outer Continental Shelf lands 2/	Grand Total
	Labor Department		Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 2/	[illegible]	
	Unemployment Trust Fund	Black Lung Disability Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1970	601	-	115	31	245	98[illegible]	215	[illegible]4	[illegible],[illegible]1	-	[illegible],380
1971	637	-	124	31	271	1,[illegible]3	251	[illegible]4	[illegible],[illegible]2	-	[illegible],[illegible]7
1972	496	-	206	32	292	[illegible],[illegible]6	[illegible]68	1[illegible]	[illegible],[illegible]9	-	[illegible],[illegible]
1973	487	-	247	31	309	[illegible],566	262	[illegible]0	[illegible],[illegible]5	-	[illegible],[illegible]
1974	650	-	216	31	338	1,[illegible]38	[illegible]67	[illegible]4[illegible]	[illegible],[illegible]74	-	[illegible],[illegible]
1975	639	-	586	31	[illegible]68	[illegible],[illegible]40	[illegible]7[illegible]	1[illegible]0	[illegible],[illegible]08	[illegible],[illegible]2[illegible]	14,[illegible]0
1976	283	-	597	31	[illegible]98	[illegible],[illegible]63	246	[illegible]2	[illegible]7,800	[illegible],[illegible]80[illegible]	1[illegible],[illegible]
T.Q.	55	-	13	*	[illegible]7	[illegible]71	[illegible]6	[illegible]0	[illegible]1,[illegible]11	[illegible],[illegible]1	[illegible],[illegible]1
1977	232	-	593	32	433	[illegible],[illegible]41	[illegible]30	[illegible]1[illegible]	[illegible],[illegible]1[illegible]	[illegible],[illegible]37[illegible]	15,[illegible]0
1978	266	1	662	32	460	[illegible],[illegible]3[illegible]	[illegible]5[illegible]	[illegible]4[illegible]	[illegible],[illegible]61	[illegible],[illegible]69	18,[illegible]0
1979 Est.)	47[illegible]	-	[illegible]87	31	[illegible]00	[illegible],[illegible]89	[illegible]7[illegible]	[illegible]5[illegible]	9,[illegible]84	[illegible],[illegible]00	16,[illegible]1
1977-Oct	30	-	12	*	1	[illegible]7	[illegible]1	[illegible]1	[illegible]1[illegible]	[illegible]1	[illegible]24
Nov	28	-	14	*	-	[illegible]49	[illegible]2	[illegible]1	[illegible]1,[illegible]	479	[illegible],021
Dec	47	-	272	16	219	1,[illegible]07	77	105	[illegible],[illegible]84	38	4,063
1978-Jan	3	-	1	*	*	49	*	1	71	61	47[illegible]
Feb	19	-	3	*	[illegible]	76	11	1	[illegible]71	90	[illegible]77
Mar	11	-	[illegible]	*	[illegible]	-6	4	1	[illegible]0	[illegible]1[illegible]	[illegible]81
Apr	12	-	[illegible]	[illegible]	1	15	[illegible]4	1	116	[illegible]4[illegible]	[illegible]03
May	33	-	12	*	*	14	15	[illegible]	15[illegible]	[illegible]71[illegible]	1,[illegible]24
June	68	-	318	16	225	1,[illegible]2[illegible]	65	1[illegible]0	[illegible],[illegible]14	[illegible]37	[illegible],[illegible]0[illegible]
July	-23	-	[illegible]2	*	[illegible]	11	*	[illegible]3	[illegible]1[illegible]	[illegible]3	[illegible],[illegible]0[illegible]
Aug	36	-	[illegible]5	*	[illegible]3	130	11	[illegible]1	270	[illegible]9[illegible]	[illegible]29
Sept	11	1	10	*	*	[illegible]3	[illegible]5	[illegible]1	[illegible]14[illegible]	[illegible]8[illegible]	[illegible],[illegible]89
Oct	-13	*	16	*	1	23	7	2	110	95	39[illegible]

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

Note: Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

1/ Includes receipts from off-budget Federal agencies to the Civil Service Retirement and Disability Fund as of May 1974.

2/ Beginning fiscal 1974, includes adjustments of interest on public debt issue to convert to the accrual basis. Also includes Indian tribal funds, Interior Department, Judicial survivors annuity fund, State, [illegible] trust [illegible].

2/ Prior to January [illegible], Rents and Royalties on the Outer Continental Shelf Lands were shown as proprietary receipts from the public under the Interior Department. [illegible] conform with the [illegible] presentation, these amounts were reclassified as interfund transactions (netting to zero). As a result, the detail will not add to the Fiscal Year Total.

- Less than $500,000.

Table FFO-5. - Budget Outlays by Function

Function	F.Y. 1978												F.Y. 1979	Comparable period fiscal 1977
	Oct.	Nov.	[illegible]	Jan.	[illegible]	[illegible]	Apr.	Ma.	June	July	Aug.	Sept.	Oct.	
National defense:														
Outlays	8,165r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9,300	8,16
Proprietary receipts from the public	-15r	[illegible]	[illegible]	[illegible]	11	[illegible]	11	[illegible]	-5	[illegible]	[illegible]	[illegible]	-123	-3
Intrabugetary transactions	22	-*	-*	*	[illegible]	-1	[illegible]	-2	[illegible]	[illegible]	-4	-1	21	2
Total	8,152r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9,197	8,15
International affairs														
Outlays	765r	1	[illegible]	[illegible]	[illegible]	38	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,184	1,135	76
Proprietary receipts from the public	-384r	-1	-1	-*	-500	-1,[illegible]	-42	-[illegible]	-502	-1,036	-4	-48	-748	-384
Intrabugetary transactions	-	-4	-	-*	-*	-*	-*	-*	-*	-*	-*	-9	-63	-
Total	380r	[illegible]	1	[illegible]	-110	[illegible]	1,[illegible]	[illegible]	1,[illegible]	241	[illegible]	[illegible]	324	380
General science, space and technology														
Outlays	379	[illegible]	[illegible]	771	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	47	368	379
Proprietary receipts from the public	-*	-*	-*	-1	-*	*	-*	-*	*	*	-*	*	-1	-*
Total	378	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	42[illegible]	[illegible]	368	[illegible]	4[illegible]	367	378
Energy														
Outlays	377	-	-	-	[illegible]	[illegible]	[illegible]	604	[illegible]	502	[illegible]	1,016	881	377
Proprietary receipts from the public	-40	-	-	-	-4[illegible]	11[illegible]	[illegible]	-54	-52	-4	[illegible]	[illegible]	-60	-40
Intrabugetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	[illegible]	-	-	-	91[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	21	[illegible]	821	336
Natural resources and environment														
Outlay	996r	[illegible]	[illegible]	[illegible]	820	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proprietary receipts from the public	-81r	[illegible]	[illegible]	-16[illegible]	[illegible]	[illegible]	-314	-[illegible]	[illegible]	-21[illegible]	[illegible]	[illegible]	-170	-81
Intrabugetary transactions	-1	-*	[illegible]	1	-*	[illegible]	-2	-1	-2	-2	-1[illegible]	[illegible]	-7	-1
Total	914r	[illegible]	[illegible]	[illegible]	[illegible]	841	[illegible]	[illegible]	[illegible]	854	[illegible]	[illegible]	878	914
Agriculture														
Outlays	1,081r	[illegible]	[illegible]	[illegible]	-4[illegible]	[illegible]	[illegible]	4[illegible]	-[illegible]	16[illegible]	[illegible]	262	927	1,081
Proprietary receipts from the public	8	-4[illegible]	[illegible]	4[illegible]	[illegible]	-26	[illegible]	[illegible]	-6[illegible]	[illegible]	-4	21	22	8
Total	1,089r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-16[illegible]	[illegible]	[illegible]	[illegible]	949	1,089
Commerce and housing credit 1														
Outlays	2,256	-	-	-	-623	[illegible]	-18	21[illegible]	-110	463	[illegible]	4 1	2,126	2,256
Proprietary receipts from the public	-*	-	-	-	-2	-2	-4	-2	-[illegible]	-3	-2	-4	-2	-*
Intrabugetary transactions	-*	-	-	-	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*
Total	2,255	-	-	-	-626	[illegible]	-22	21[illegible]	-121	460	-110	[illegible]	2,124	2,255
Transportation 1/														
Outlays	1,356	-	-	-	1,080	[illegible]	1,16[illegible]	1,120	1,[illegible]13	1,[illegible]1	1,30[illegible]	1,[illegible]6	1,700	1,356
Proprietary receipts from the public	-4	-	-	-	-4	-4	-4	-5	-2[illegible]	-6	-13	-4	-5	-4
Intrabugetary transactions	-	-	-	-	-*	-*	-*	*	-*	-*	-*	-*	-*	-
Total	1,352	-	-	-	1,[illegible]76	[illegible]	1,153	1,114	1,[illegible]	1,415	1,28[illegible]	1,[illegible]2	1,695	1,352
Community and regional development														
Outlays	704r	[illegible]	[illegible]	[illegible]	[illegible]	1,525	80	1,193	1,013	881	1,[illegible]23	1,346	1,086	704
Proprietary receipts from the public	-131	-1[illegible]	-[illegible]	23	5	-33	-2	-4	-[illegible]0	-12	-1[illegible]	126	-148	-131
Intrabugetary transactions	-11	-*	[illegible]	-6	-5	-31	-6	-4	-*	-[illegible]	-2	-38	-9	-11
Total	563r	[illegible]	[illegible]	[illegible]	[illegible]	1,461	[illegible]	1,185	[illegible]	[illegible]	[illegible]	1,435	929	563
Education, training, employment and social services														
Outlays	1,824r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Proprietary receipts from the public	3	-5	-*	-1	-1	-3	-1	-1	-*	-6	-2	-4	-1	3
Total	1,827r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Footnotes at end of table.

Table FFO-5. - Budget Outlays by Function—Continued

(In millions of dollars)

Function	F.Y. 1978												F.Y. 1979	Comparable period fiscal 1977
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct	
Health														
Outlay	3,372r	4,551	4,[illegible]	[illegible]	4,174	[illegible],127	4,098	4,214	4,[illegible]	[illegible],130	4,[illegible]	[illegible],049	4,563	3,372
Proprietary receipts from the public	-3	-2	-[illegible]	-1	-	-14	1[illegible]	-[illegible]	-2	-4	-2	-4	-4	-3
Intrabudgetary transactions	-	-1,[illegible]	-[illegible]	-[illegible]	-[illegible]	-1,21[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-522	-
Total	3,369	[illegible],81[illegible]	3,[illegible]	[illegible],6[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	[illegible],[illegible]	3,[illegible]	4,039	3,595	4,037	3,369
Income security														
Outlay	11,482r	1,[illegible]13	[illegible],[illegible]	12,[illegible]	12,[illegible]	13,66[illegible]	11,86[illegible]	12,2[illegible]	14,1[illegible]	11,6[illegible]	1[illegible],[illegible]	1[illegible],[illegible]	12,133	11,482
Proprietary receipts from the public	-1	-*	-*	-*	-*	-*	-*	-*	[illegible]	-*	-*	-	-*	-1
Intrabudgetary transactions	-2	-[illegible]	-[illegible]	-34	-[illegible]	-[illegible]	-11	-3	-[illegible]1	-[illegible]	-2	-[illegible]1	-317	-2
Total	11,479r	1,[illegible]	1[illegible],1[illegible]	1,912	12,[illegible]3	13,109	11,851	12,2[illegible]	[illegible],[illegible]1	11,[illegible]41	1[illegible],[illegible]6[illegible]	1[illegible],[illegible]6[illegible]	11,815	11,479
Veterans benefits and services														
Outlay	1,613r	[illegible],[illegible]1[illegible]	[illegible],[illegible]4[illegible]	7[illegible]	1,[illegible]	[illegible],[illegible]7[illegible]	[illegible],[illegible]1	1,[illegible]	[illegible]1[illegible]	[illegible]5[illegible]	[illegible],[illegible]3	1,[illegible]	1,690	1,613
Proprietary receipts from the public	-37	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-4[illegible]	-46	-[illegible]5	-4C	-43	-37
Intrabudgetary transactions	-*	--	--	-*	-*	--	--	-*	-*	--	-*	-*	-*	-*
Total	1,575	1,[illegible]	2,[illegible]1	[illegible]	1,[illegible]	[illegible],[illegible]2[illegible]	[illegible]1	1,[illegible]C	[illegible],[illegible]	[illegible]1[illegible]	[illegible],[illegible]3	[illegible],[illegible]2[illegible]	1,64[illegible]	1,[illegible]
Administration of justice														
Outlay	283	[illegible]2[illegible]	29[illegible]	[illegible]09	[illegible]27	[illegible]2[illegible]	[illegible]4[illegible]	[illegible]71	[illegible]31[illegible]	[illegible]3[illegible]	[illegible]1[illegible]	324	328	[illegible]
Proprietary receipts from the public	-1	-*	-*	-*	-1	-1	-*	-*	-1	-*	-*	-*	-1	-1
Intrabudgetary transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	284	321	[illegible]9[illegible]	[illegible]07	326	290	[illegible]4[illegible]	[illegible]7[illegible]	[illegible]3[illegible]	303	[illegible]1[illegible]	[illegible]74	328	282
General government														
Outlay	224	[illegible]3[illegible]	[illegible]	10[illegible]	393	41[illegible]	16[illegible]	[illegible]	[illegible]9[illegible]	21[illegible]	[illegible]1[illegible]	[illegible],[illegible]1	[illegible]4[illegible]	224
Proprietary receipts from the public	-28	-[illegible]	-[illegible]	-[illegible]4[illegible]	-1[illegible]	-19	-[illegible]	-31	-[illegible]1	-[illegible]	-	-[illegible]	-[illegible]	-28
Intrabudgetary transactions	-14	-[illegible]	-[illegible]	-[illegible]7[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]2[illegible]	-	-[illegible],[illegible]4[illegible]	-9	-14
Total	182	[illegible]0[illegible]	[illegible]1[illegible]	[illegible]7[illegible]	[illegible]5[illegible]	[illegible]7[illegible]	[illegible]1[illegible]	[illegible]4[illegible]	[illegible],[illegible]1[illegible]	[illegible]1[illegible]	4[illegible]	[illegible]3[illegible]	[illegible]3[illegible]	182
General purpose fiscal assistance														
Outlay	9,129	-4[illegible]	[illegible]	[illegible],[illegible]	[illegible]1	4[illegible]	[illegible],[illegible]	1[illegible]	[illegible]0[illegible]	[illegible],[illegible]4	[illegible]4	[illegible]1[illegible]	[illegible],[illegible]0	[illegible],12[illegible]
Proprietary receipts from the public	-	-	-	-	-	-	-	-	-	-	-[illegible]	-[illegible]	[illegible]	-
Intrabudgetary transactions	-6,355	-	-	-[illegible]	-	-	-	-	-	-	-	-	-[illegible],[illegible]55	-6,[illegible]5
Total	2,774	[illegible]	[illegible]	-[illegible],1[illegible]	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible],[illegible]4	[illegible]	[illegible]7	[illegible],[illegible]19	2,[illegible]4
Interest														
Outlay	[illegible],[illegible]4[illegible]	[illegible]-[illegible]	[illegible],[illegible]4	[illegible],[illegible]5	[illegible],[illegible]0[illegible]	[illegible],[illegible]2[illegible]	[illegible],[illegible]1	[illegible],[illegible]2[illegible]	[illegible],[illegible]1	[illegible],[illegible]1	[illegible]1	[illegible],[illegible]5	[illegible],[illegible]3[illegible]	[illegible],[illegible]3
Proprietary receipts from the public	-22	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-[illegible]4[illegible]	-[illegible]1	-[illegible]	-[illegible]4[illegible]	-[illegible]6	-[illegible]48	-[illegible]2
Intrabudgetary transactions	-[illegible]	-[illegible]	-[illegible]	-[illegible]	-11	-11	-[illegible]	-8	-[illegible]0[illegible]	-235	-[illegible]7	-[illegible]5[illegible]	-[illegible]09	-6
Total	2,908	[illegible],[illegible]3	[illegible],[illegible]1	[illegible],[illegible]3[illegible]	[illegible],[illegible]5	[illegible],[illegible]01	[illegible],[illegible]19	[illegible],[illegible]2[illegible]	[illegible],[illegible]1[illegible]	[illegible]	[illegible]	[illegible]	[illegible],[illegible]30	[illegible],[illegible]05
Undistributed intragovernmental receipts	-524	-1,021	-[illegible],[illegible]2[illegible]	-475	-[illegible]7[illegible]	-[illegible]5[illegible]	-70[illegible]	-1,284	-4,225	-[illegible]4[illegible]	-720	-1,089	-[illegible]07	-524
Net Budget outlays 1/	[illegible],942r	36,[illegible]4	37,646	37,[illegible]18	33,787	40,004	35,[illegible]24	36,670	38,602	36,426	39,572	38,935	[illegible],6[illegible]1	38,792

[illegible]

November [illegible]

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(Millions of dollars)

Fiscal year or month	Health, Education, and Welfare Department					Housing and Urban Development Department					Labor Department	
	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Federal Housing Administration	Government National Mortgage Assn. Participation Sales Fund	Government National Mortgage Assn. Other	Federal Insurance Administration	Other	Unemployment Trust Fund	Other
1970	3,963	1,342	693	-345	*	131	-269	-8	28	-	488	*
1971	3,274	1,263	377	244	-1	128	197	-6	14	2	-1,747	-*
1972	3,327	934	-146	421	-	109	-202	-8	1	5	-1,428	-*
1973	2,298	792	1,338	222	-*	31	209	-4	6	9	1,144	-*
1974	2,317	391	3,642	581	*	63	184	1	5	15	1,165	-
1975	2,175	-37	1,897	149	-	200	223	12	-8	8	-4,938	-
1976	-1,924	-1,227	1,181	-148	*	118	261	29	12	7	-2,373	7
TQ	-913	-477	-7	14	-	28	27	2	2	-47	104	-1
1977	-1,645	-2,511	-35	988	1	190	-95	17	-3	-	1,073	-1
1978	-4,443	110	774	1,789	1	100	-313	37	-36	-	3,530	-*
1979 (Est.)	-3,158	229	1,632	661	-	145	72	-14	-7	27	5,200	-
1977-Oct	-2,247	-467	-398	-307	*	-10	3	1	-7	-	-269	-
Nov	-49	-335	294	1,059	*	6	53	3	-2	-	543	-
Dec	-698	-64	309	242	-	7	-10	-1	-	-	-772	-
1978-Jan	-1,289	-157	-1,056	66	-	*	20	-*	-	-	-553	-
Feb	1,570	93	151	204	*	49	11	8	-5	-	308	-
Mar	-1,504	193	891	180	-*	-15	40	-1	-2	-	-691	-
Apr	723	258	120	-94	*	10	-126	3	-	-	528	5
May	1,995	-26	-249	99	*	6	153	60	-2	-	3,582	14
June	-1,909	417	817	127	*	*	24	-44	-	-	-848	19
July	-1,379	14	-92	118	-	22	-15	4	-	-	348	19
Aug	2,429	-*	-209	65	*	20	-503	2	-18	-	2,021	19
Sept	-2,086	185	204	31	*	6	39	2	-	-	-669	-76
Oct	-2,307	-297	-486	1	-	-15	5	7	-	-	-11	8

Fiscal year or month	Transportation Department		Treasury Department	Veterans Administration		Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All other	Total
	Airport and Airway Trust Fund	Highway Trust Fund		National Service Life Insurance Fund	Other							
1970	-	1,089	-9	36	14	1,960	328	173	-	268	237	10,062
1971	-	1,033	1,330	27	20	2,932	180	196	-	-9	-145	7,417
1972	-	922	1,201	62	29	3,123	438	148	1,370	-110	26	8,420
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974	879	2,049	-566	178	30	3,669	225	378	-292	-60	110	14,813
1975	1,058	1,337	-920	111	27	4,635	404	316	-90	-290	165	7,031
1976	593	-106	50	218	42	,253	470	368	125	-246	2,030	4,341
TQ	183	-79	40	25	*	-755	-128	135	599	-660	-1,682	-3,514
1977	534	1,127	525	219	40	7,428	855	424	-160	-171	145	9,243
1978	441	1,499	-282	268	54	7,134	569	404	450	-104	191	12,181
1979 (Est.)	183	691	-	212	29	7,606	1,045	467	230	-378	312	15,086
1977-Oct	42	-50	-11	-1	-2	-432	-578	15	1,572	-235	84	-3,296
Nov	17	14	-27	2	-2	-225	108	84	-14	-12	168	1,685
Dec	143	345	42	214	40	1,083	127	25	195	-77	-189	911
1978-Jan	33	157	2	-27	-1	-359	23	20	-226	-64	43	-3,370
Feb	60	155	-1	-9	-2	-172	448	98	-146	-70	-29	2,721
Mar	41	191	-32	-22	-2	-266	89	11	-422	-145	4	-1,462
Apr	42	195	-28	-16	-2	-409	-108	12	36	-289	2	849
May	55	88	-138	-30	-7	-132	134	-22	-150	-3	107	5,536
June	149	300	-32	-105	41	1,099	67	33	258	1,316	-129	1,990
July	44	-33	-16	-19	-1	-379	43	23	-164	-327	-7	-1,796
Aug	-97	131	12	-13	-4	-291	195	91	213	3	32	4,098
Sept	-90	-73	-43	-17	-4	7,618	21	15	-701	-201	105	4,265
Oct	38	-163	-47	-19	-5	-465	41	19	1,904	51	95	-1,642

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government. Budget estimates are based on the 1979 Budget of the U.S. Government, released January 23, 1978.

Note: Figures may not add due to rounding.

* Less than $500,000.

Table FFO-7. - Trust Funds Transactions October 1, 1978 through October 31, 1978

(In millions [illegible])

Classification	Receipts: Total in trust funds	Receipts: Trust interfund and proprietary receipts 1/	Receipts: Receipts of trust funds	Receipts: Interfund transactions 2/	Receipts: Unified budget receipts attributable to trust funds 3/	Outlays: Total in trust fund	Outlays: Trust interfund transactions	Outlays: Proprietary receipts from the public	Outlays: Other [illegible]	Outlays: Interfund transactions: Federal payment and contributions	Outlays: Interfund transactions: Federal employer contributions	Outlays: Interfund transactions: Interest and profits on investment in Federal securities	Outlays: Interfund transactions: Other	Outlays: Interfund transactions: Total 4/	Outlays: Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)		(8)			(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	4,734	*	4,734	128	4,606	7,052	-	*	7,052	-	69	59	-	128	6,924	-2,318
Federal Disability Insurance	862	-	862	17	845	1,160	-	-	1,160	-	13	4	-	17	1,144	-299
Federal Hospital Insurance	1,112	-*	1,112	20	1,092	1,620	-	-*	1,620	-	16	4	-	20	1,601	-508
Federal Supplementary Medical Insurance	737	-*	737	530	207	712	-	-*	712	522	-	7	-	530	183	24
Federal Employees Retirement	464	1	463	182	281	1,000	1	-	999	2	272	-155	63	182	817	-536
Federal Employees Life and Health Benefits	-	-	-	-	-	38	-	-	38	-	-	-	-	-	38	-38
Federal Deposit Insurance Corporation	-	-	-	-	-	-39	-	-	-39	-	-	-	-	-	-39	39
Airport and Airway	124	-	124	2	123	90	-	-	90	-	-	2	-	2	88	35
General Revenue Sharing	6,855	-	6,855	-	6,855	1,704	-	-	1,704	-	-	-	-	-	1,704	5,150
Highway	627	-	627	16	611	786	-	-	786	-	-	16	-	16	770	-159
Military Assistance Advances	698	698	-	-	-	571	-	698	-127	-	-	-	-	-	-127	127
Railroad Retirement	371	-	371	320	51	344	-	-	344	313	-	7	-	320	24	28
[illegible]	710	-	710	-12	722	642	-	-	642	-	-	-13	2	-12	654	67
[illegible]	41	39	[illegible]	2	-	71	-	39	32	-	-	1	*	2	30	-30
[illegible]	82	31	31	10	21	39	-	51	-12	3	-	*	6	10	-22	43
[illegible]	17,415	789	16,628	1,213	15,415	15,732	1	78	15,003	840	370	-68	71	1,213	13,790	1,626

[illegible]

[illegible] $-[illegible]

1/ [illegible] content [illegible].

2/ [illegible] content [illegible].

3/ Includes net taxes and other receipts, [illegible] Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, [illegible] administrative expenses of Social Security [illegible].

Table FFO-9. - Detail of Excise Tax Receipts

(In thousands of dollars)

Type of tax	Fiscal year 1975	Comparable prior period	Fiscal year 1977	Second Quarter 1977 Apr. - June	Second Quarter 1978 Apr. - June
Alcohol taxes: 1/					
Distilled spirits	3,865,162	3,877,986	3,827,460	922,013	954,193
Wines	177,113	178,638	180,676	42,613	42,382
Beer	1,30[illegible],583	1,342,430	1,398,497	370,113	356,154
Total alcohol taxes	[illegible],350,858	[illegible],399,055	5,40[illegible],633	1,334,739	1,352,729
Tobacco taxes: 1/					
Cigars	[illegible]	[illegible]	[illegible],128	6,934	9,540
Cigarettes	2,261,116	[illegible],461,803	2,[illegible]	601,426	607,530
Other	2,[illegible]48	[illegible],466	[illegible],854	901	1,184
Total tobacco taxes	[illegible]	2,514,[illegible]	[illegible],[illegible]98,501	609,260	618,253
Manufacturers' excise taxes:					
Gasoline	[illegible],980,412	4,180,860	4,[illegible]22,077	1,017,989	1,027,747
Lubricating oil, etc.	91,053	[illegible],[illegible]86	100,929	24,932	24,526
Tires, tubes, and tread rubber	6[illegible],660	757,055	[illegible]92,957	198,848	201,638
Passenger automobile chassis, bodies, etc. 3/	[illegible],[illegible]34	-212	-2,057	-2,083	-678
Truck and buses, chassis, bodies, etc.	[illegible]4,158	[illegible],862	598,[illegible]	160,546	195,865
Parts and accessories for automobiles, trucks, etc.	125,052	1[illegible],042	159,287	41,022	49,715
Pistols and revolvers	11,[illegible]	12,74[illegible]	13,352	3,555	3,871
Fishing rods, creels, etc.	21,8[illegible]9	22,094	25,416	9,192	7,485
Firearms (other than pistols and revolvers)	[illegible]	[illegible]1,6[illegible]6	[illegible]2,554	9,391	9,516
Shells and cartridges	[illegible]	2[illegible],110	[illegible],286	8,668	6,942
Bows and Arrows	[illegible]46	4,661	4,[illegible]	1,006	1,690
Other	-11	4[illegible]	2	*	6
Total manufacturers' excise taxes	5,516,611	5,622,931	6,068,682	1,473,067	1,528,322
Retailers' excise taxes:					
Noncommercial aviation gasoline	11,[illegible]	10,6[illegible]	10,390	2,160	1,829
Noncommercial aviation fuel other than gasoline 6/	[illegible]	29,106	30,014	8,173	6,787
Diesel and special motor fuels	[illegible]	[illegible]90,2[illegible]	440,190	108,980	119,702
Other	[illegible]	1[illegible]	8	*	-
Total retailers' excise taxes	[illegible],18[illegible]	[illegible]	480,602	119,313	128,317
Miscellaneous excise taxes:					
Telephone and teletypewriter exchange service	2,[illegible],744	1,879,268	1,[illegible]08,778	391,747	377,320
Transportation of:					
Persons by air	[illegible],641	[illegible],218	[illegible],251	226,283	263,876
Property by air	[illegible]	4[illegible],795	55,147	14,159	15,859
Use of international air travel facilities 10/	[illegible]	54,196	56,2[illegible]	12,462	18,159
Sugar 11/	[illegible]	-	-	-	-
Coin-operated gaming devices	[illegible]	6,425	[illegible],563	263	688
Wagering occupational tax	22[illegible]	1,[illegible]	[illegible]76	77	197
Wagers	[illegible]	5,11[illegible]	[illegible]	1,971	1,465
Use tax on civil aircraft	[illegible]	[illegible]1,601	22,788	4,132	4,648
Use tax on highway motor vehicles having a "taxable gross weight" exceeding 26,000 pounds	[illegible]	[illegible]19,[illegible]	226,209	31,316	31,728
Firearms transfer and occupational taxes	[illegible]80	42	589	169	194
Foreign insurance	1[illegible],4[illegible]	22,128	[illegible]8,91[illegible]	10,683	14,677
Exempt organizations, total	[illegible]	[illegible]2,2[illegible]7	[illegible]0,[illegible]1	21,496	20,677
Net investment income	[illegible]	[illegible],859	[illegible]8,592	21,085	18,705
Self dealing 16/	[illegible]24	10	212	23	1,858
Excess business holdings	6	9	[illegible]	3	-
Taxable expenditures	1	[illegible]5	1[illegible]	32	17
Failure to timely file certain information returns 10/	[illegible]	952	912	58	-176
Failure to distribute income	[illegible]00	[illegible]0	809	293	274
Investment which jeopardize charitable purpose 21/	-	1[illegible]2	*	-	*
Employee pension plans, total	[illegible]9	[illegible]1[illegible]	2,067	1,105	1,391
Excess contributions to an IRA 22/	-	4[illegible]9	1,[illegible]2	1,048	1,283
Prohibited transactions	[illegible]	[illegible]32	216	22	45
Tax on underdistributions from an IRA	-	-	16	-	25
Tax on excess contributions to an H-10 Plan	-	-	1	*	8
Failure to meet funding standards	-	*	25	3	14
Tax on excess contributions to custodial accounts	-	-	[illegible]4	31	17
Failure to file statement required	-	-	2	-	-
Other	1,[illegible]4	[illegible]	522	46	154
Total miscellaneous excise taxes	[illegible]	[illegible],1[illegible]	[illegible],165,171	715,908	751,032
Total received with returns and from sale of stamps	16,[illegible]	1[illegible],1[illegible]	1[illegible],[illegible]19,5[illegible]	4,252,287	4,378,653
Unclassified excise taxes	-4[illegible]	2[illegible]	[illegible]13,11[illegible]	307,158	453,061
Total excise taxes	16,[illegible]4[illegible],[illegible]41	1[illegible],[illegible]9,118	1[illegible],8[illegible]2,[illegible]	4,559,445	4,831,714

Footnotes to Table FFO-9.

Source: Internal Revenue Service reports. The figures shown include collections for credit to special accounts for certain island possessions. Floor stock taxes are included with the related classes of tax.

Note: Detail may not add to totals because of rounding.

1/ Releases showing details are published quarterly.

2/ Includes taxes on cigarette papers and tubes and miscellaneous tobacco collections.

3/ Taxes on passenger automobiles and light trucks repealed December 11, 1971 under the Revenue Act of 1971. These data reflect refunds.

4/ Includes taxes on items which were repealed by Public Laws 87-456, 88-36, and 89-44.

5/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 3 cents per gallon.

6/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970 rate 7 cents per gallon.

7/ Rate of 5 percent effective January 1, 1977 (Public Law 91-614).

8/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, rate increased from 5 to 8 percent on domestic airline passenger fares.

9/ Under the Airport and Airway Revunue Act of 1970, effective July 1, 1970, rate 5 percent.

10/ Under the Airport and Airway Revenue Act of 1970, effective July 1, 1970, tax of $3.00 per person.

11/ Terminated effective June 30, 1975.

12/ Tax increase from $50 to $500, effective December 1, 1974 (Public Law 93-499).

13/ Rate reduced from 10 percent to 2 percent effective December 1, 1974 (Public Law 93-499).

14/ $25 per year with an additional 2 cents per pound on nonturbine engine powered over 2,500 pounds, or 3-1/2 cents per pound on turbine engine powered.

15/ 4 percent of net investment income.

16/ Disqualified persons, 5 percent of amount involved; foundation manager, lesser of $10,000 or 2-1/2 percent. If not corrected within 90 days, 200 percent on disqualified person and lesser of $10,000 or 50 percent on foundation manager.

17/ Foundation, 5 percent of excess holdings. If not corrected within 90 days, 200 percent.

18/ Foundation, 10 percent of improper expenditure foundation manager, lesser of $5,000 or 2-1/2 percent. If not corrected within 90 days, foundation, 100 percent; foundation manager, lesser of $10,000 or 50 percent.

19/ Penalty of $10 per day, not exceed $5,000.

20/ Foundation, 15 percent of amount which should have been paid out. If not corrected within 90 days, 100 percent.

21/ Foundation, 5 percent of investment which jeopardizes exempt purpose foundation manager, 5 percent not to exceed $5,000. If not corrected within 90 days, 25 percent on foundation and another 5 percent (up to $10,000) on the manager.

22/ Tax of 6 percent on excess amount and tax on underdistribution (50%). Separate detail not available.

23/ Tax of 50 percent on underdistribution.

24/ Tax of 5 percent of prohibited transaction. If not corrected within 90 days, additional 100 percent tax can be imposed.

25/ Tax of 5 percent on accumulated funding deficiency.

26/ Tax of $10 per day up to $5,000.

27/ The Congressional Budget and Impoundment Act of 1974 (P.L. 93-344) established a new fiscal period (October 1 through September 30) effective with fiscal year 1977. For comparative purposes, data are for period beginning October 1, 1975, through September 30 1976.

* Less then $500,000.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

Table FO-1. - Gross Obligations Incurred Within and Outside the Federal Government by Object Class, June 30, 1978

(In millions of dollars)

Object class	Gross obligations incurred		
	Outside	Within	Total
Personal services and benefits			
Personnel compensation	42,169		42,169
Personnel benefits	562	3,794	4,356
Benefits for former personnel	7,768		7,768
Contractual services and supplies			
Travel and transportation of persons	1,684	[illegible]	2,061
Transportation of things	1,193	1,[illegible]	2,547
Rent, communications, and utilities	3,043	2,243	5,286
Printing and reproduction	404	334	737
Other services	37,010	15,615	52,625
Supplies and materials	24,637	9,085	33,721
Acquisition of capital assets			
Equipment	16,626	3,991	20,617
Lands and structures	4,271	2,071	6,342
Investments and loans	23,066	62	23,128
Grants and fixed charges			
Grants, subsidies, and contributions	85,104	191	85,295
Insurance claims and indemnities	112,582	*	112,582
Interest and dividends	33,608	8,355	41,963
Refunds	767		767
Other			
Undistributed U.S. obligations	-706	2,173	1,467
Obligations incurred abroad	5,385	1,066	6,451
Unvouchered	157	1	158
Gross obligations incurred 1/	399,330	50,710	450,040

Source: Reports on Obligations, Standard Form 225, from agencies.

1/ For Federal Budget presentation a concept of "net obligations incurred" is generally used. This concept eliminates transactions within the Government and revenue and reimbursements from the public which by statute may be used by Government agencies without appropriation action by the Congress. Summary figures on this basis follow. (This data is on the basis of Reports on Obligations received from the agencies prior to reports submitted for Budget presentation and therefore may differ somewhat from the Budget document.)

Gross obligations incurred (as above)	450,040
Deduct:	
Advances, reimbursements, other income, etc.	-73,926
Offsetting receipts	-43,304
Net obligations incurred	332,810

Table FO-2. - Gross Obligations Incurred Outside the Federal Government by Major Function and Major Object Class, June 30, 1978

(In millions of dollars)

Major function	Major object class							
	Personal services and benefits	Contractual services and supplies	Acquisition of capital assets			Grants and fixed charges	Other	Total
			Equipment	Lands and structures	Investments and loans			
National defense	33,661	42,525	15,309	1,324	-	193	4,935	97,94[illegible]
International affairs	367	1,141	90	[illegible]	1,920	9[illegible]	66[illegible]	5,160
General science space and technology	499	3,038	86	148	-	423	-	4,194
Energy	978	6,712	431	713	-	55[illegible]	118	9,511
Natural resource and environment	2,101	1,797	117	1,265	16	2,413	[illegible]	7,776
Agriculture	459	1,689	13	5	10,960	2,990	-1,990	14,127
Commerce and housing credit	543	261	15	5	4,461	1,599	23[illegible]	7,124
Transportation	1,794	1,106	214	407	1,511	8,182	569	13,78[illegible]
Community and regional development	608	478	11	[illegible]	2,451	[illegible],280	171	[illegible]
Education, training, employment, and social services	563	380	35	-	338	14,475	10	15,80[illegible]
Health	1,398	3,639	45	1[illegible]	41	4,777	-22	[illegible]
Income security	1,5[illegible]	924	[illegible]	[illegible]	[illegible]10	110,[illegible]43	-2	114,[illegible]
Veterans benefits and services	2,636	1,103	131	12[illegible]	491	1[illegible],777	69	1[illegible],329
Administration of justice	1,263	362	30	[illegible]	-	689	4	[illegible],385
General government	2,037	2,812	93	[illegible]	-	340	-	[illegible]
General purpose fiscal assistance	9	[illegible]	*	-	66	8,1[illegible]	-	[illegible]
Interest	-	-	-	-	-	31,366	-	31,366
Total	50,4[illegible]	67,971	16,626	4,271	23,066	23[illegible],063	4,836	399,330

* Less than $500,000.

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, June 30, 1978

(In millions of dollars)

Classification	Personnel services & benefits			Contractual services and supplies					
	Personnel compensation	Personnel benefits 1/	Benefits for former personnel	Travel and transportation of persons	Transportation of things	Rent, communications, and utilities	Printing and reproduction	Other services	Supplies and materials
Legislative Branch 2/	271	-	*	9	3	11	240	9	30
The Judiciary	-	-	-	-	-	-	-	-	-
Executive Office of the President	26	-	*	1	*	4	*	32	*
Funds appropriated to the President:	6	-	*	1	1	*	*	5	1
International security assistance:									
International development assistance	88	-	*	4	1	6	1	54	803
Other	25	-	*	4	*	4	*	110	24
Agriculture Department:									
Commodity Credit Corporation	3	-	*	*	64	*	-	124	1,357
Other	1,348	*	*	83	19	46	3	202	390
Commerce Department	506	-	2	23	3	33	7	136	28
Defense Department:									
Military:									
Department of the Army	8,267	116	17	532	164	327	16	3,116	3,223
Department of the Navy	9,567	265	3	295	394	410	54	9,508	5,951
Department of the Air Force	7,475	181	4	175	279	348	15	4,758	4,714
Defense agencies	918	-	6,797	23	49	398	3	1,356	4,593
Civil defense	11	-	-	1	*	*	*	13	*
Total military	26,238	562	6,821	1,026	886	1,483	88	18,751	18,481
Civil	527	-	1	8	2	8	1	533	60
Energy Department	379	-	*	22	3	253	5	7,049	20
Health, Education, and Welfare Department	1,991	-	22	68	6	103	4	1,393	108
Housing and Urban Development Dept:									
Government National Mortgage Association	-	-	-	-	-	-	-	49	-
Housing for the elderly of handicapped 3/	-	-	-	-	-	-	-	-	-
Other	268	-	*	16	1	2	1	200	1
Interior Department	925	-	*	48	8	57	2	716	102
Justice Department	832	-	*	43	6	48	1	109	86
Labor Department	323	-	468	22	2	30	-*	142	26
State Department	229	-	*	35	24	17	5	22	5
Transportation Department	1,516	-	116	59	17	130	2	539	201
Treasury Department:									
Interest on the Public debt	-	-	-	-	-	-	-	-	-
Interest on refunds, etc	-	-	-	-	-	-	-	-	-
General revenue sharing	-	-	-	-	-	-	-	-	-
Other	1,644	-	*	68	13	105	32	113	44
Environmental Protection Agency	179	-	*	11	1	22	1	131	18
General Services Administration	447	-	*	5	45	454	*	570	1,157
National Aeronautics and Space Administration	473	-	*	14	6	58	3	2,432	81
Veterans Administration	2,623	-	-	60	8	93	*	408	530
Other independent agencies:									
Export-Import Bank of U.S.	7	-	-	*	*	*	*	*	*
Small Business Administration	85	-	1	7	*	2	*	58	1
Tennessee Valley Authority	598	-	-	7	69	22	*	238	1,067
Other	614	-	335	42	3	51	5	2,884	13
Total	42,169	562	7,768	1,684	1,193	3,043	404	37,010	24,637
Off-budget Federal agencies 4/:									
Postal Service	8,141	-	40	28	766	293	1	109	131
Rural Electrification Administration revolving funds	*	-	-	*	-	-	-	-	-
Pension Benefit Guaranty Corporation	7	-	-	*	*	1	*	1	*
Total Off-budget Federal agencies	8,148	-	40	28	766	294	1	110	131

Table FO-3. - Gross Obligations Incurred Outside the Federal Government by Department or Agency, June 30, 1978—Continued

[Millions of dollars]

Classification	Acquisition of capital assets			Grants and fixed charges				Other			Total gross obligations incurred
	Equipment	Lands and structures	Investments and loans	Grants, subsidies and contributions	Insurance claims and indemnities	Interest and dividends	Refunds	Undistributed U.S. obligations	Obligations incurred abroad	Unvouchered	
Legislative Branch 2/	20	-	-	*	*	-	*	-	2	-	597
The Judiciary	-	2	-	-	-	-	-	-	-	-	2
Executive Office of the President	1	-	-	-	-	-	-	-	-	-	63
Funds appropriated to the President:	30	-	-	4	-	-	-	-	2	-	49
International security assistance:											
International development assistance	7	-	1,015	395	5	4	-	-	295	-	2,670
Other	70	48	50	259	-	-	-	24	36	-	654
Agriculture Department:											
Commodity Credit Corporation	*	-	6,[illegible]	2,014	-	-	-	-2,094	-	-	7,556
Other	40	1 1	9,543	7,795	160	1,2[illegible]	380	452	19	-	21,820
Commerce Department	35	3	189	608	*	-	*	-	6	77	1,655
Defense Department:											
Military:											
Department of the Army	1,696	273	-	2	4	1	-	1	3,353	-	21,108
Department of the Navy	6,457	438	-	8	3	1	-	2	1	78	33,435
Department of the Air Force	6,849	286	-	*	41	*	15	-1	966	-	26,106
Defense agencies	148	61	-	*	61	20	-	*	295	-	14,723
Civil defense	*	-	-	36	*	-	-	-	-	-	61
Total military	15,150	1,058	-	46	109	2[illegible]	15	2	4,615	78	95,433
Civil	28	698	-	6	1	*	1	-	-	-	1,875
Energy Department	326	658	-	129	4	*	12	358	-	-	9,219
Health, Education, and Welfare Department	49	114	349	32,166	1,510	33	*	-23	-	-	37,894
Housing and Urban Development Dept:											
Government National Mortgage Association	-	-	88	-	-	16	-	-	-	-	154
Housing for the elderly or handicapped 3/	-	-	44	-	-	[illegible]	-	-	-	-	49
Other	2	345	1,676	7,734	229	54	45	-	-	-	10,575
Interior Department	50	480	29	783	43	*	-*	-9	-	*	3,235
Justice Department	26	22	-	467	9	-	*	-	3	*	1,652
Labor Department	19	4	-	7,614	1,377	-	*	-	-	-	10,027
State Department	11	11	*	357	69	-	-	-	274	2	1,060
Transportation Department	199	45	-	3,471	1	*	-	86	-	-	6,380
Treasury Department:											
Interest on the Public debt	-	-	-	-	-	31,125	-	-	-	-	31,125
Interest on refunds, etc	-	-	-	5	-	236	-	-	-	-	241
General revenue sharing	-	-	-	7,249	-	-	-	-	-	-	7,249
Other	21	29	66	5,292	92,759	-	1	493	1	-	100,682
Environmental Protection Agency	10	3	-	1,569	*	-	-	-	-	-	1,944
General Services Administration	72	24	-	15	*	40	-	-	-	-	2,830
National Aeronautics and Space Administration	51	96	-	2	*	-	-	-	-	-	3,217
Veterans Administration	130	122	491	2,730	7,771	275	-	-	69	-	15,311
Other independent agencies:											
Export-Import Bank of U.S.	*	-	856	-	-45	173	-	-*	-	-	991
Small Business Administration	1	-	1,057	*	*	*	-	-	-	-	2,212
Tennessee Valley Authority	267	373	-	60	*	353	-	-1	-	-	3,053
Other	10	5	525	4,343	5,379	65	312	7	65	-	17,957
Total	16,626	4,271	23,066	85,104	112,582	33,608	767	-706	5,385	157	399,330
Off-budget Federal agencies 4/:											
Postal Service	84	122	-	-	23	14	-	-	-	-	9,742
Rural Electrification Administration revolving funds	-	-	908	-	-	*	-	-	-	-	908
Pension Benefit Guaranty Corporation	*	-	-	-	10	-	-	-	-	-	20
Total Off-budget Federal agencies	84	122	908	-	33	14	-	-	-	-	10,670

Source: Reports on Obligations, Standard Forms [illegible], from agencies.

Note: Agency shifts are shown in this table beginning with the periods of such shifts. The amounts for the complete fiscal year are adjusted at that time.

1/ For purposes of this report this object class is considered as totally within the Federal Government except for the Department of Defense and Transportation Department, U.S. Coast Guard.

2/ Includes reports for Library of Congress, Government Printing Office, and General Accounting Office only.

3/ This fund was reclassified from an off-budget to a budgetary account pursuant to an act approved Oct. 4, 1977.

4/ Postal Service since July 1, 1973, Rural Electrification Administration revolving funds since May 12, 1973, and Pension Benefit Guaranty Corporation since Sept. 17, 1974.

* Less than $500,000.

Table FO-4. - Gross Obligations Incurred Outside the Federal Government,
Comparative Statement by Month

Object class	F.Y. 1977				F.Y. 1978										
	June	July	Aug.	Sept	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	Cumulative to date	Comparable period FY 1977
National defense:															
Personal services and benefits:															
Personnel compensation	1,018	1,817	1,618	[illegible]	2,021	2,949	2,698	[illegible]	2,562	[illegible]	2,341	2,898	2,639	[illegible]	24,46[illegible]
Personnel benefits	14[illegible]	11[illegible]	16[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	15[illegible]	[illegible]	14	17	22	49	562	1,219
Benefits for former personnel	701	666	751	[illegible]	[illegible]	746	750	[illegible]	[illegible]	[illegible]	772	770	772	6,821	6,093
Contractual services and supplies:															
Travel and transportation of persons	[illegible]	45	114	151	70	105	64	126	8[illegible]	111	129	112	124	1,027	710
Transportation of things	1[illegible]	62	142	240	129	116	96	128	87	84	119	72	52	889	987
Rent, communications, and utilities	19[illegible]	1[illegible]	111	24[illegible]	141	127	168	291	149	146	197	86	198	1,495	1,313
Printing and reproduction	6		2	10	[illegible]	[illegible]	[illegible]	1	[illegible]	[illegible]	10	10r	19	88	35
Other services	1,47[illegible]	1,[illegible]2	1,1[illegible]	[illegible],886	[illegible],981	1,945	2,[illegible]0	3,771	2,149	[illegible],23[illegible]	[illegible],19[illegible]	1,011r	2,218	20,541	20,062
Supplies and materials	[illegible],[illegible]6[illegible]	1,[illegible]74	1,[illegible]	[illegible],12[illegible]	1,982	2,186	2,215	1,902	1,738	[illegible],060	2,247r	1,699r	2,455	18,484	16,134
Acquisition of capital assets:															
Equipment	1,47[illegible]	[illegible]06	1,[illegible]1	2,173	2,004	1,744	1,724	1,[illegible]0	1,836	1,554	1,[illegible]1[illegible]	1,518	1,783	15,309	14,74[illegible]
Lands and structures	[illegible]7	96	801	-1,004	40	100	[illegible]14	[illegible]84	132	104	16[illegible]	195	130	1,324	2,956
Investments and loans	-	*	-	1	-	1	-	-	-	-	-	-	-	-	*
Grants and fixed charges:															
Grants, subsidies, and contributions	1	2	[illegible]	5	[illegible]	4	14	14	[illegible]	3	[illegible]	3	2	47	47
Insurance, claims and indemnities	6	6	23	11	46	8	8	7	8	[illegible]	7	13	2	109	82
Interest and dividends	2	[illegible]	-10	17	[illegible]	3	2	1	[illegible]	2	2	2	1	21	23
Refunds	[illegible]	[illegible]	[illegible]	[illegible]	2	2	2	2	2	[illegible]	-1	4	1	15	19
Other:															
Undistributed U.S. obligations	[illegible]	1	-[illegible]4	[illegible]8	1	-1	-1	18[illegible]	[illegible]7	5	42	6	-2	240	-[illegible]
Obligations incurred abroad	[illegible]62	20[illegible]	1,347	-2,[illegible]0	483	681	580	614	409	467	459	745	179	4,616	4,331
Unvouchered	1[illegible]	[illegible]	[illegible]	-20[illegible]	[illegible]7	[illegible]	[illegible]	10	8	1	8	8	9	78	75
Total national defense	10,88[illegible]	6,746	10,840	10,646	12,640	10,951	10,577	13,440	9,949	9,66[illegible]	10,730r	9,175	10,831	97,946	93,519
Non-defense:															
Personal services and benefits:															
Personnel compensation	1,690	1,543	1,777	1,904	1,[illegible]1	1,760	1,677	1,931	1,660	1,950	1,580r	1,845	1,857	15,891	104,[illegible]04
Personnel benefits	[illegible]	[illegible]	[illegible]	6	[illegible]9	[illegible]	11	[illegible]	-1	-[illegible]2	-*	-*r	*	*	64
Benefits for former personnel	178	11[illegible]	59	[illegible],188	1[illegible]	48	110	141	105	166	[illegible]3	-23	122	947	1,356
Contractual services and supplies:															
Travel and transportation of persons	[illegible]7	[illegible]7	[illegible]2	[illegible]7	[illegible]4	66	6[illegible]	77	[illegible]1	[illegible]6	7[illegible]	81	81	657	590
Transportation of things	15	[illegible]8	24	6[illegible]	[illegible]0	36	20	21	41	[illegible]8	28	41	38	303	307
Rents, communications, and utilities	131	126	125	156	151	144	1[illegible]3	[illegible]00	144	222	165	160	158	1,547	1,168
Printing and reproduction	30	27	[illegible]0	56	[illegible]	[illegible]8	43	34	28	[illegible]8	35	28	39	315	260
Other services	1,304	616	1,[illegible]2	[illegible],1[illegible]	1,[illegible]00	1,083	1,1[illegible]0	[illegible],84[illegible]	1,959	1,52[illegible]	1,719r	1,110	2,524	16,469	10,339
Supplies and materials	1,046	409	[illegible]0[illegible]	12[illegible]	1,[illegible]82	546	841	4[illegible]0	[illegible]1[illegible]	[illegible]85	542	559	774	6,153	5,708
Acquisition of capital assets:															
Equipment	11[illegible]	120	17[illegible]	294	1[illegible]0	105	180	209	135	19[illegible]	126	129	138	1,317	1,036
Lands and structures	181	50[illegible]	8	911	43[illegible]	315	16[illegible]	586	157	346	32[illegible]	363	249	2,948	2,001
Investment and loans	1,[illegible]00	868	2,899	[illegible],570	1,[illegible]16	1,82[illegible]	[illegible],800	[illegible],2[illegible]4	[illegible],41[illegible]	3,136.	2,172r	2,709	2,023	23,066	12,570
Grants and fixed charges:															
Grants, subsidies and contributions	1[illegible],91[illegible]	16,[illegible]04	[illegible],373	36,780	[illegible],451	7,804	11,[illegible]10	10,[illegible]82	[illegible],465	[illegible],461	10,750r	8,[illegible]09	12,716	85,057	80,206
Insurance claims and indemnities	12,404	12,282	11,418	12,[illegible]85	11,658	11,705	12,780	10,[illegible]34	12,985	15,021	12,276	12,361	12,250	112,472	112,916
Interest and dividends	4,934	2,492	2,616	2,512	2,62[illegible]	2,852	7,[illegible]02	1,508	2,[illegible]76	3,026.	3,000r	3,050	7,460	33,587	27,346
Refunds	98	25	162	207	69	88	65	99	66	66	[illegible]2	170	55	752	1,013
Other:															
Undistributed U.S. obligations	-41	-[illegible]0	538	-675	161	37	-[illegible]10	[illegible]5	[illegible]1	-496	-335	292	-213	-947	203
Obligations incurred abroad	[illegible]0	121	155	216	49	42	104	102	57	133	[illegible]5	86	121	769	541
Unvouchered	[illegible]	9	10	10	8	9	12	9	8	[illegible]	-	9	8	78	69
Total non-defense	34,555	35,736	30,512	70,619	[illegible]0,366	28,508	3[illegible],30[illegible]	3[illegible],521	29,645	35,471	32,785r	31,379r	40,400	301,384	362,097
Grand total	45,439	42,482	41,352	81,266	[illegible]3,005	39,461	49,883	46,958	39,587	45,13[illegible]	43,516r	40,556r	51,231	399,330	455,616

* Less than $500,000.

r Revised.

Source and Availability of the Balance in the Account of the U.S. Treasury

The operating cash of the Treasury is maintained in Treasury's accounts with the Federal Reserve banks and branches. As the balances in these accounts become depleted, thet are restored by calling in (Withdrawing) funds from thousands of financial institutions throughout the country authorized to maintain tax and loan accounts.

Under authority of P.L. 95-147, the Treasury implemented a program on November 2, 1978, to invest a portion of its operating cash in obligations of depositaries maintaining tax and loan accounts. Under the Treasury Tax and Loan investment program, depositary financial institutions select the manner in which they will participate in the program. Depositaries that wish to retain funds deposited in their tax and loan accounts in interest-beraing obligations participate under the Note Option; depositaries that wish to remit the funds to the Treasury's account at Federal Reserve banks participate under the Remittance Option.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all financial institutions whereby customers of financial institutions deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of funds from a customer's account to the tax and loan account in the same financial institution. On occasions, to the extent authorized by the Treasury, financial institutions are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the accounts of their customers.

The tax and loan system permits the Treasury to collect funds through financial institutions and to leave the funds in Note Option depositaries and in the financial communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on Note Option financial institution reserves and the economy.

Table UST-1. - Status of the Account of the U.S. Treasury

(In million of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through		Time deposits and other interest-bearing demand accounts	Other demand accounts 5/	Coin currency and coinage metal	Miscellaneous items	Gold balance 6/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total 3/	Federal Reserve	Other depositaries 4/						
	Federal Reserve banks	Treasury tax and loan note accounts	Other depositaries 2/									
1970	1,005	6,929	-	8,045	455	-	218	-	277	121	111	9,016
1971	1,274	7,372	-	8,755	419	-	187	-	441	108	109	9,911
1972	2,344	7,634	139	10,117	252	179	54	-	471	129	107	11,311
1973	4,038	8,433	106	12,576	243	117	41	-	566	70	107	13,741
1974	2,919	6,152	88	9,159	276	135	19	-	602	54	106	1 ,352
1975	5,773	1,475	343	7,591	69	76	35	-	752	46	-	8,868
1976	11,975	2,854	7	14,836	235	55	70	-	819	50	-	16,065
T.Q.	13,299	4,119	-	17,418	184	-18	195	-	818	-	-	18,597
1977	15,740	3,364	-	19,104	147	31	175	355	717	-	-	20,531
1978	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
1977-Nov	2,562	2,909	-	5,471	328	-4	135	-30	676	-5	-	6,572
Dec	7,114	5,160	-	12,274	185	-1	100	-30	655	-1	-	13,185
1978-Jan	11,228	1,253	-	12,481	307	72	100	-30	651	1	-	13,581
Feb	3,615	3,776	-	7,391	194	30	98	-35	652	-1	-	8,331
Mar	4,705	1,702	-	6,407	180	26	98	-35	657	*	-	7,335
Apr	7,177	2,104	-	9,281	595	113	102	-35	642	*	-	10,698
May	2,398	1,328	-	3,726	395	1	102	-35	618	-5	-	4,804
June	11,614	5,912	-	17,526	234	69	93	190	600	2	*	18,715
July	10,331	1,731	-	12,062	200	*	93	-35	584	-1	*	12,902
Aug	12,068	1,010	-	13,078	189	-3	69	-35	567	-9	*	13,957
Sept	16,647	5,797	-	22,444	257	11	136	275	570	-2	-	23,691
Oct	15,467	78	-	15,545	328	7	140	-85	537	-8	*	16,464
Nov	6,587	6,267	-	12,854	159	6	93	-7	532	-7	-	13,629

Source: Bureau of Government Financial Operations.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Will not agree with daily Treasury Statement due to rounding.

4/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in "miscellaneous items" columns.

5/ Represents demand deposits in National, Foreign, and other bank depositaries previously included in time deposits.

6/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

* Less than $500,000.

ACCOUNT OF THE U.S. TREASURY

Table UST-2. - Elements of Changes in Federal Reserve and Tax and Loan Note Account Balances **

(In millions of dollars)

Fiscal year or month	Credits and withdrawals							
	Federal Reserve accounts 1/			Tax and loan note accounts				
	Credits 2/		Withdrawals 3/	Proceeds from sales of securities 4/		Taxes 6/	Total credits	Withdrawals (transfers to Federal Reserve accounts)
	Received directly	Received through remittance option tax and loan depositaries		Marketable issues	Nonmarketable issues 5/			
1969	-		-	15,825	2,603	123,906	142,333	141,921
1970	-		-	16,685	2,578	132,460	151,721	149,317
1971	-		-	19,375	2,849	131,121	153,346	152,900
1972	-		-	15,812	3,314	145,797	164,920	164,645
1973	-		-	10,571	3,270	171,828	185,669	184,874
1974	-		-	9,072	3,104	197,091	209,267	211,545
1975	725,280		722,427	2,897	3,366	218,149	224,412	229,090
1976	810,481		804,282	-	3,676	225,201	228,877	227,494
T.Q.	209,758		208,434	-	910	58,457	59,367	58,105
1977	875,071		872,627	-	3,908	267,125	271,033	271,787
1978	952,116		951,209	-	3,838	302,496	306,334	303,901
1976-Mar	68,537		71,759	-	361	22,239	22,600	23,410
1977-Nov	72,685 7/		76,521 7/	-	293	19,064	19,357	17,737
Dec	75,460		70,908	-	289	27,144	27,433	25,182
1978-Jan	77,164		73,050	-	382	20,825	21,207	25,114
Feb	71,338		78,951	-	351	20,778	21,129	18,606
Mar	87,530		86,440	-	367	28,855	29,222	31,296
Apr	89,045		86,573	-	346	28,955	29,301	28,899
May	90,580		95,359	-	367	23,715	24,082	24,858
June	93,325		84,109	-	313	36,163	36,476	31,892
July	70,834		72,117	-	297	23,170	23,467	27,648
Aug	90,175		88,438	-	291	23,573	23,864	24,585
Sept	71,056		66,477	-	258	31,044	31,302	26,515
Oct	81,255		82,435	-	278	22,935	23,213	28,932
Nov	75,578	4,196	88,654	-	253	19,309	19,562	13,373

Fiscal year or month	Balances							
	End of period		During period					
			High		Low		Average	
	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts	Federal Reserve	Tax and Loan Note Accounts
1969	1,258	4,525	1,586	9,720	7	709	706	4,329
1970	1,005	6,929	1,916	7,990	7	894	1,077	4,022
1971	1,274	7,372	1,987	8,532	7	846	973	5,146
1972	2,344	7,634	3,392	10,251	397	1,737	1,894	5,648
1973	4,038	8,433	5,017	10,854	2	800	2,342	5,644
1974	2,919	6,152	4,361	9,340	2	520	2,102	3,913
1975	5,773	1,473	9,766	7,249	*	7	2,786	1,853
1976	11,972	2,856	11,972	4,260	*	67	5,105	1,394
T.Q.	13,296	4,118	13,296	4,456	2,854	287	7,824	1,578
1977	15,740	3,364	16,115	6,286	1,204	118	8,035	1,548
1978	16,647	5,797	16,647	8,134	1,199	61	6,946	1,670
1976-Mar	7,144	868	9,820	3,233	4,885	457	7,653	1,410
1977-Nov	2,562	2,909	6,171	2,909	1,199	66	2,399	1,169
Dec	7,114	5,160	9,963	5,542	1,881	116	5,640	2,219
1978-Jan	11,228	1,253	11,226	5,160	4,833	343	7,519	1,562
Feb	3,615	3,776	10,412	3,776	3,407	284	5,707	1,382
Mar	4,705	1,702	7,380	5,344	1,553	248	4,706	1,712
Apr	7,177	2,104	8,729	5,941	2,595	61	5,001	1,737
May	2,398	1,328	11,271	3,147	2,398	525	6,516	1,476
June	11,614	5,912	14,132	6,298	2,160	89	7,577	2,562
July	10,331	1,731	12,052	6,484	7,997	79	10,512	1,458
Aug	12,068	1,010	12,162	3,287	7,442	111	10,065	828
Sept	16,647	5,797	16,647	8,134	7,400	117	11,080	2,418
Oct	15,467	78	16,647	5,840	11,748	78	14,961	1,385
Nov	6,587	6,267	14,373	9,486	5,465	412	8,186	5,162

Source: Bureau of Government Financial Operations; figures are on basis of telegraphic reports.

1/ Figures are from the revised Daily Treasury Statement, effective July 1, 1974. Prior data not available.

2/ Represents transfers from Tax and Loan Note Accounts, proceeds from sales of securities other than Government Account Series, and taxes.

3/ Represents checks paid, wire transfer payments, drawdowns on letter of credit, redemptions of securities other than Government Account Series, etc.

4/ Special depositaries are permitted to make payment in the from of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

5/ Includes United States savings bonds, savings notes, retirement plan and tax and loss bonds. United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970. Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1968.

6/ Taxes eligible for credit consist of those deposited by taxpayers in the Tax and Loan depositaries, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

7/ Reflects adjustment of $50 million for October 21, 1977 reporting.

* Less than $500,000.

** Effective November 2, 1978 the Department of the Treasury implemented the investment authority provisions of Public Law 95-147, enacted October 28, 1977. Beginning with the Treasury Bulletin for November 1978, the following changes in Table UST-2 will be initiated: (a) the title or footnote entries which previously referred to "Tax and Loan Accounts" will be changed to "Tax and Loan Note Accounts", (b) amounts currently appearing under the heading "Federal Reserve Accounts", "Credits" Column will be subdivided into two categories as follows: "Received directly" and "Received through remittance option tax and loan depositaries", and (c) in footnote 6/ "depositary banks" will be changed to "Tax and Loan depositaries".

Table UST-3. - Gold Assets and Liabilities of the Treasury

(In million of dollars except ounces)

End of calendar year or month	Gold assets 1/		Gold liabilities 2/	Balance of gold in U.S. Treasury account
	Ounces	Dollars		
1968	296,199,012.3	10,367	10,256	111
1969	296,202,494.6	10,367	10,256	112
1970	306,630,399.9	10,732	10,623	109
1971	289,490,759.6	10,132	10,019	113
1972	273,950,419.3	10,410 3/	10,303	107
1973	273,954,660.5	11,567 3/	10,460	107
1974	275,968,413.1	11,652	11,652	-
1975	274,705,260.3	11,599	11,599	-
1976	274,679,167.8	11,598	11,598	-
1977	277,544,111.9	11,719	11,719	-
1977- Nov	274,625,047.4	11,595	11,595	-
Dec	277,544,111.9	11,719	11,719	-
1978-Jan	277,543,238.4	11,718	11,718	-
Feb	277,543,238.4	11,718	11,718	-
Mar	277,543,238.4	11,718	11,718	-
Apr	277,543,238.4	11,718	11,718	-
May	277,542,591.4	11,718	11,718	-
June	277,243,041.1	11,706	11,706	-
July	276,940,579.9	11,693	11,693	-
Aug	267,619,305.4	11,679	11,679	-
Sept	276,339,947.0	11,668	11,668	-
Oct	276,027,949.7r	11,655	11,655	*
Nov	275,737,019.3	11,642	11,642	-

Source: Daily Treasury Statement through June 1974, Bureau of Government Financial Operations thereafter.

1/ Treasury gold stock which excludes gold held by the Exchange Stabilization Fund (ESF). See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965, through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968, when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968, when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million. Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42.22 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

r Revised.

MONETARY STATISTICS

Table MS-1. - Currency and Coin in Circulation

(in millions of dollars except per capita figures)

End of fiscal year or month	Currencies to longer issued						Currencies Presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1974	51	20	3	212	1	*	321	65,185	65,793
1975	50	20	3	211	1	*	322	72,093	72,700
1976	50	20	3	210	1	*	322	79,028	79,634
T.Q.	49	20	3	209	1	*	322	79,597	80,201
1977	49	20	3	208	1	*	317	87,349	87,947
1978	48	20	3	207	1	*	313	96,566	97,159
1977-Oct	49	20	3	208	1	*	317	88,372	88,969
Nov	49	20	3	208	1	*	317	91,243	91,840r
Dec	49	20	3	208	1	*	316	93,143	93,740
1978-Jan	49	20	3	208	1	*	316	90,162	90,758
Feb	49	20	3	208	1	*	316	90,690	91,285
Mar	49	20	3	208	1	*	315	91,660	92,255
Apr	49	20	3	208	1	*	315	92,327	92,922
May	49	20	3	207	1	*	315	94,560	95,154
June	49	20	3	207	1	*	314	95,339	95,933
July	49	20	3	207	1	*	314	95,567	96,160
Aug	48	20	3	207	1	*	314	96,522	97,114
Sept	48	20	3	207	1	*	313	96,566	97,159
Oct	48	20	3	207	1	*	313	98,146	98,738

End of fiscal year or month	Coin			Total Currency and Coin in circulation 5/	Currency and Coin in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	643	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.11
1974	765	7,275	8,040	73,833	348.44
1975	816	7,681	8,496	81,196	380.06
1976	941	8,303	9,244	88,877	413.17
T.Q.	951	8,397	9,348	89,548	415.37
1977	999	8,877	9,876	97,823	450.08
1978	1,063	9,441	10,504	107,663	491.52
1977-Oct	1,005	8,926	9,931	98,900	454.76
Nov	1,010	9,006	10,016	101,856	468.06
Dec	1,013	9,058	10,071	103,811	476.74
1978-Jan	1,015	9,045	10,060	100,819	462.57
Feb	1,019	9,065	10,084	101,369	465.12
Mar	1,024	9,113	10,137	102,392	469.50
Apr	1,030	9,162	10,192	103,114	472.53
May	1,039	9,250	10,289	105,443	482.89
June	1,031	9,324	10,355	106,288	486.44
July	1,041	9,376	10,416	106,577	487.38
Aug	1,051	9,423	10,474	107,588	491.58
Sept	1,063	9,441	10,504	107,663	491.54r
Oct	1,076	9,493	10,569	109,307 7/	498.68

Source: Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July, 1929.

5/ Excludes Currency and Coin held by the Treasury and Currency and Coin held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public 2/		
	Total 1/	Public debt securities 1/	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
1970	382,603	370,094	12,510	97,723	95,170	2,553	284,880	274,924	9,956
1971	409,467	397,305	12,163	105,140	102,888	2,251	304,328	294,417	9,911
1972	437,329	426,435	10,894	113,559	111,460	2,100	323,770	314,976	8,794
1973	468,426	457,317	11,109	125,381	123,385	1,996	343,045	333,932	9,113
1974	486,247	474,235	12,012	140,194	138,206	1,988	346,053	336,029	10,024
1975	544,131	533,188	10,943	147,225	145,283	1,942	396,906	387,905	9,001
1976	631,866	620,432	11,433	151,566	149,611	1,955	480,300	470,821	9,478
T.Q.	646,379	634,701	11,678	148,052	146,105	1,947	498,327	488,596	9,730
1977	709,138	698,840	10,298	157,295	155,490	1,805	551,843	543,350	8,493
1978	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
1977-Mar	680,141	669,207	10,934	146,758	144,949	1,809	533,383	524,258	9,124
1977-Oct	707,693	697,403	10,290	153,999	152,195	1,804	553,694	545,207	8,487
Nov	718,232	707,972	10,260	155,684	153,888	1,796	562,548	554,084	8,464
Dec	729,164	718,943	10,221	156,645	154,849	1,796	572,519	564,094	8,425
1978-Jan	731,821	721,595	10,226	153,275	151,480	1,795	578,546	570,116	8,430
Feb	739,650	729,753	9,898	155,996	154,182	1,814	583,654	575,570	8,084
Mar	747,844	737,951	9,893	154,534	152,718	1,816	593,310	585,233	8,077
Apr	746,431	736,589	9,842	155,383	153,563	1,820	591,048	583,026	8,022
May	751,412	741,598	9,814	160,919	159,093	1,826	590,493	582,504	7,988
June	758,804	749,024	9,780	162,910	161,085	1,825	595,894	587,939	7,955
July	760,203	750,477	9,726	161,114	159,291	1,823	599,089	591,186	7,903
Aug	773,340	764,446	8,894	165,212	163,708	1,504	608,128	600,738	7,390
Sept	780,425	771,544	8,881	169,477	167,973	1,504	610,948	603,571	7,377
Oct	785,267	776,394	8,873	167,834	166,338	1,497	617,433	610,056	7,377

Source: Monthly Treasury Statement of Receipts and Outlays of the United States Government.

1/ Amounts of public debt securities outstanding have been adjusted to exclude issues to IMF and other international lending institutions to conform with the budget presentation and the source for this table.

2/ Includes holdings of Federal Reserve Banks.

Table FD-2. - Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt 1/	Computed annual interest charge 2/	Computed annual interest rate						
			Total interest-bearing public debt 1/	Marketable issues				Nonmarketable	
				Total	Treasury Bills 3/	Notes	Treasury bonds	Other 4/	Government account series 5/
1970	369,026	20,339	5.557	5.986	7.340	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.591	6.412	4.393	5.138	5.880
1974	473,238	30,741	6.560	7.030	8.416	6.529	4.755	5.374	6.430
1975	532,122	33,509	6.352	6.533	6.253	7.058	5.339	5.387	6.614
1976	619,254	39,494	6.436	6.559	5.819	7.352	5.654	5.452	6.789
T.Q.	633,560	40,683	6.478	6.591	5.784	7.356	5.811	5.487	6.871
1977	697,629	44,481	6.424	6.481	5.656	7.066	6.120	5.603	6.921
1978	766,971	53,885	7.126	7.388	7.668	7.397	6.587	5.726	7.491
1977-Mar	668,216	41,829	6.308	6.322	5.167	7.196	5.935	5.581	6.856
1977-Nov	706,973	45,892	6.544	6.649	6.098	7.068	6.185	5.612	6.973
Dec	715,227	46,722	6.587	6.714	6.302	7.067	6.188	5.619	6.984
1978-Jan	720,563	47,458	6.643	6.791	6.481	7.082	6.245	5.635	7.018
Feb	728,474	48,413	6.735	6.920	6.620	7.222	6.327	5.636	7.059
Mar	736,929	49,259	6.775	6.975	6.744	7.245	6.330	5.655	7.076
Apr	733,074	49,177	6.799	7.008	6.808	7.258	6.332	5.662	7.107
May	740,579	50,029	6.848	7.073	6.990	7.281	6.433	5.662	7.133
June	748,002	51,187	6.938	7.145	7.152	7.312	6.436	5.668	7.351
July	749,462	51,657	6.989	7.221	7.320	7.336	6.509	5.643	7.389
Aug	763,404	53,097	7.054	7.298	7.432	7.374	6.584	5.710	7.465
Sept	766,971	53,885	7.126	7.388	7.668	7.397	6.587	5.726	7.491
Oct	775,452	55,209	7.223	7.514	7.939	7.459	6.643	5.802	7.527
Nov	782,048	56,973	7.394	7.739	8.398	7.585	6.736	5.881	7.628

Source: Bureau of Government Financial Operations

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960), the aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issue sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ As of July 1974, includes Federal Financing Bank.

2/ Excludes Federal Financing Bank.

3/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

4/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

5/ As of July 31, 1974, Monthly Statement of the Public Debt of the U.S., the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest-bearing public debt	Marketable				Nonmarketable							
		Total	Bills 1/	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Investment series	Depositary series	Foreign government series		Government account series 4/	Other
										Dollar denominated 2/	Foreign currency denominated 3/		
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	2,387	25	3,389	1,366	76,323	1,656
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	2,347	23	7,606	1,664	82,784	3,389
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	2,310	22	16,913	2,072	89,598	1,322
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418	2,275	19	26,781	1,743	101,738	1,407
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	2,271	16	23,412	1,599	115,442	2,002
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	2,267	16	21,617	1,599	124,173	1,361
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	2,263	9	19,901	1,599	130,557	2,611
T.Q	633,560	407,663	161,505	206,319	39,839	225,897	70,752	2,262	9	19,215	1,599	128,640	3,419
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	2,247	7	20,510	1,289	140,113	14,543
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798	2,246	8	20,912	768	153,271	24,813
1977-Mar	668,216	435,379	164,264	229,625	41,490	232,837	73,037	2,248	9	20,617	1,461	128,192	7,272
1977-Nov	706,973	454,862	156,656	251,104	47,102	252,111	76,224	2,246	7	20,455	1,210	138,580	13,389
Dec	715,227	459,927	161,081	251,800	47,045	255,300	76,602	2,246	8	21,018	1,169	139,774	14,483
1978-Jan	720,563	466,780	161,221	257,077	48,483	253,783	76,987	2,246	8	21,659	1,128	136,364	15,390
Feb	728,474	470,766	161,817	258,472	50,477	257,707	77,415	2,246	8	21,510	1,087	139,422	16,019
Mar	736,929	478,252	165,652	262,179	50,420	258,677	77,804	2,246	8	22,614	1,035	137,956	17,013
Apr	733,074	472,193	159,640	262,180	50,373	260,881	78,220	2,246	8	22,438	995	138,833	18,141
May	740,579	473,684	159,391	261,612	52,681	266,895	78,645	2,246	8	21,476	943	144,394	19,182
June	748,002	477,699	159,757	265,310	52,632	270,303	78,965	2,246	8	20,559	901	146,448	21,176
July	749,462	481,041	160,092	266,586	54,363	268,420	79,281	2,246	8	19,952	861	144,665	21,406
Aug	763,404	485,557	160,615	268,531	56,410	277,847	79,543	2,246	8	21,415	809	149,047	24,778
Sept	766,971	485,155	160,936	267,865	56,355	281,816	79,798	2,246	8	20,912	768	153,271	24,813
Oct	775,452	491,651	161,227	272,610	57,814	283,801	80,091	2,246	8	23,315	727	152,685	24,730
Nov	782,048	493,337	161,548	271,663	60,125	288,711	80,331	2,245	8	25,967	657	154,812	24,692

Source: Monthly Statement of the Public Debt of the United States.

1/ As of July 1974, includes Federal Financing Bank.

2/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, Treasury bonds beginning September 1964, and Treasury bills beginning March 1975, sold to foreign government for U.S. dollars.

3/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962-April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

4/ As of the July 31, 1974, Monthly Statement of the Public Debt of the U.S. the column heading was changed to "Government account series" which includes Treasury deposit funds in addition to those accounts previously shown as special issues, formerly included in "Other" column.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

(In millions of dollars)

End of fiscal year or month	Amount outstanding privately held	Maturity classes					Average length 1/
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1970	157,910	76,443	57,035	8,286	7,876	8,272	3 yrs. 8 mos.
1971	161,863	74,803	58,557	14,503	6,357	7,645	3 yrs. 6 mos.
1972	165,978	79,509	57,157	16,033	6,358	6,922	3 yrs. 3 mos.
1973	167,869	84,041	54,139	16,385	8,741	4,564	3 yrs. 1 mos.
1974	164,862	87,150	50,103	14,197	9,930	3,481	2 yrs. 11 mos.
1975	210,382	115,677	65,852	15,385	8,857	4,611	2 yrs. 8 mos.
1976	279,782	151,723	89,151	24,169	8,087	6,652	2 yrs. 7 mos.
T.Q	294,595	153,203	94,845	31,247	7,939	7,262	2 yrs. 9 mos.
1977	326,674	161,329	113,319	33,067	8,428	10,531	2 yrs. 11 mos.
1978	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
1977-Mar	276,434	154,258	86,214	21,538	8,350	6,074	2 yrs. 5 mos.
1977-Oct	338,290	167,699	115,744	35,913	8,406	10,529	2 yrs. 10 mos.
Nov	343,870	169,552	121,346	32,858	8,364	11,750	3 yrs. 0 mos.
Dec	343,019	171,376	118,975	32,729	8,293	11,646	2 yrs. 11 mos.
1978-Jan	355,374	177,642	123,692	32,712	9,733	11,595	2 yrs. 11 mos.
Feb	358,320	175,195	130,715	29,853	9,719	12,838	3 yrs. 0 mos.
Mar	362,693	178,474	132,501	29,414	9,635	12,669	2 yrs. 11 mos.
Apr	355,144	170,272	130,884	31,816	9,571	12,601	3 yrs. 0 mos.
May	356,892	166,094	135,524	31,758	9,847	13,668	3 yrs. 1 mos.
June	353,660	162,533	137,543	30,548	9,766	13,360	3 yrs. 1 mo.
July	358,255	163,619	139,017	30,573	11,512	13,533	3 yrs. 1 mos.
Aug	359,919	163,512	136,462	33,603	11,407	14,936	3 yrs. 3 mos.
Sept	356,501	163,819	132,993	33,500	11,383	14,805	3 yrs. 3 mos.
Oct	362,443	165,337	136,064	33,476	12,746	14,820	3 yrs. 2 mos.

Source: Office of Government Financing in the Office of the Secretary.

1/ Beginning with the September 1976 Treasury Bulletin the average length of the interest-bearing marketable public debt is computed on that part of the outstanding public debt privately held.

FEDERAL DEBT

Table FD-5. - Government Account Series

(In millions of dollars)

End of fiscal year or month	Total	Airport and Airway trust fund	Exchange Stabilization Fund	Federal Deposit Insurance Corporation	Federal employees retirement funds	Federal disability insurance trust fund	Federal Energy Administration	Federal Home Loan Banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1970	76,323	-	-	74	18,931	4,435	-	199	2,583	25,939
1971	82,784	-	1,242	156	21,644	5,713	-	44	2,980	27,248
1972	89,598	-	1,424	274	24,691	6,697	-	62	2,834	29,126
1973	101,738	-	2,934	263	27,894	7,488	-	*	4,172	31,424
1974	115,442	878	2,364	436	31,201	7,380	-	-	7,814	33,640
1975	124,173	1,936	1,451	1,367	35,525	7,543	-	-	9,711	35,815
1976	130,557	2,529	1,512	2,692	40,383	6,616	1,712	-	10,892	33,891
T.Q.	128,640	2,712	1,529	3,429	39,607	6,138	-	-	10,959	32,978
1977	140,113	3,246	2,050	4,829	46,631	3,941	-	-	10,924	31,333
1978	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
1977-Mar	128,192	3,129	1,978	4,171	39,342	4,910	-	-	11,216	30,430
1977-Nov	138,580	3,306	2,026	4,359	45,952	3,139	-	-	10,820	29,037
Dec	139,774	3,449	2,077	4,486	47,048	3,075	-	-	11,130	28,339
1978-Jan	136,364	3,482	2,063	4,509	46,663	2,918	-	-	10,073	27,050
Feb	139,422	3,542	2,047	4,993	46,399	3,013	-	-	10,225	28,621
Mar	137,956	3,583	2,022	5,082	46,060	3,206	-	-	11,115	27,117
Apr	138,833	3,625	1,991	4,975	45,645	3,464	-	-	11,236	27,840
May	144,394	3,681	1,861	5,109	45,394	3,438	-	-	10,978	29,835
June	146,448	3,830	1,836	5,176	46,481	3,855	-	-	11,805	27,926
July	144,665	3,874	1,806	5,219	46,089	3,869	-	-	11,713	26,547
Aug	149,047	3,776	1,799	5,414	45,804	3,869	-	-	11,504	28,976
Sept	153,271	3,687	1,763	5,435	53,398	4,053	-	-	11,707	26,890
Oct	152,685	3,725	1,726	5,476	53,030	3,756	-	-	11,222	24,583
Nov	154,812	3,785	2,218	6,269	52,659	3,591	-	-	10,867	24,663

End of fiscal year or month	Federal Supp. Medical ins. trust fund	Federal Savings and loan insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Treasury deposit funds	Unemployment trust fund	Other 1/
1970	13	80	797	2,602	5,915	-	3,751	-	10,520	484
1971	257	89	758	3,635	6,068	-	3,853	-	8,514	585
1972	478	139	717	4,456	6,155	961	3,742	-	7,186	65[illegible]
1973	700	81	690	5,550	6,427	820	3,766	-	8,330	1,199
1974	531	129	651	7,599	6,605	385	1,706	-	8,495	2,127
1975	1,378	907	604	9,536	6,716	53	3,466	836	4,557	2,470
1976	1,230	1,593	569	9,030	6,931	277	3,375	790	2,203	4,332
T.Q.	1,244	1,885	560	8,952	6,956	771	2,715	760	2,345	7,[illegible]78
1977	2,232	2,535	526	10,079	7,250	978	2,684	736	3,603	6,533
1978	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
1977-Mar	2,006	2,201	547	9,380	7,190	2,190	2,325	715	771	5,691
1977-Nov	2,984	2,633	519	10,042	7,251	2,636	2,437	727	3,878	6,829
Dec	3,226	2,658	528	10,387	7,465	2,916	2,359	796	3,106	6,724
1978-Jan	3,291	2,678	524	10,544	7,438	2,709	2,296	763	2,562	6,802
Feb	3,495	2,879	519	10,700	7,429	2,571	2,226	748	2,921	7,094
Mar	3,675	2,890	513	10,890	7,407	2,162	2,081	752	2,231	7,168
Apr	3,581	2,903	509	11,085	7,389	2,200	1,792	749	2,759	7,089
May	3,680	2,880	501	11,173	7,360	2,055	1,789	778	6,341	7,531
June	3,807	2,913	510	11,553	7,565	2,318	3,105	793	5,493	7,482
July	3,925	2,939	505	11,520	7,548	2,154	2,777	823	5,841	7,516
Aug	3,990	3,073	500	11,651	7,635	2,367	2,780	808	7,865	7,235
Sept	4,021	3,088	496	11,578	7,618	1,677	2,579	809	7,195	7,274
Oct	4,022	3,107	490	11,415	7,599	3,581	2,631	1,810	7,195	7,327
Nov	3,985	3,359	485	11,508	7,576	3,557	2,629	1,795	8,307	7,558

Source: Monthly Statement of the Public Debt of the United States.
Note: Prior to July 1974 title of this table was "Special Public Debt Issues".

1/ Consists of Government National Mortgage Association fund and MBS Investment account; National Credit Union insurance fund; Federal Housing Administration fund; employees life insurance fund; veterans special life insurance fund; veterans reopened insurance fund; servicemen's group life insurance fund from August 1969-January 1973; employees health benefits fund beginning October 1970; Export-Import Bank of the United States from February 1967-October 1968; General Services Administration participation certificates trust; and Washington Metropolitan Area Transit Authority from November 1972-March 1973; Indian tribal funds and individual Indian money for August 1974; Pension Benefit Guaranty Corporation beginning November 1974; Bonneville Power Administration and Library of Congress trust fund beginning January 1975; Tax Court Judges survivors annuity fund and Overseas Private Investment Corporation beginning February 1975, Federal ship financing fund fishing vessels (N.A.A., federal ship financing revolving fund, gifts and bequests (Commerce), Judicial survivors annuity funds, national insurance development fund (HUD), and the U.S. Army general gift fund beginning March 1976, Emergency Loan Guarantee Fund beginning April 1[illegible], Comptroller of the Currency assessment fund, National Archives Trust Fund, beginning [illegible], Comptroller of the Currency, trustee fund, beginning August 1975, Federal Financing Bank; National Archives Gift Fund; Public Health Service, Conditional and Unconditional Gift Fund; HEW; U.S. Naval Academy Gift Fund; U.S. Naval Academy Museum Fund; War Risk revolving Fund; Aviation war risk insurance revolving fund; Department of State conditional gift fund, general; Harry S. Truman Memorial scholarship fund; Special Investment Account; Black Lung Disability Trust Fund.

* Less than $500,000.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department		Other independent agencies				
		Family housing and homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Export-Import Bank of the United States	Federal Home Loan Bank Board	Postal Service	Tennessee Valley Authority	Other
1970	12,510	1,775	517	7,320	1,893	6	-	996	3
1971	12,163	1,683	487	6,005	2,625	6	-	1,355	3
1972	10,894	1,588	454	4,920	1,819	5	250	1,855	3
1973	11,109	1,484	412	4,480	2,221	5	250	2,255	3
1974	12,012	1,382	408	4,370	2,894	10	250	2,696	3
1975	10,943	1,276	487	4,260	2,593	-	250	2,075	2
1976	11,433	1,171	581	4,180	3,174	-	250	2,075	2
T.Q.	11,678	1,136	578	4,145	3,591	-	250	1,975	2
1977	10,298	1,016	579	3,768	2,858	-	250	1,825	2
1978	8,881	897	601	3,166	2,141	-	250	1,825	2
1977-Mar	10,934	1,077	592	3,845	3,342	-	250	1,825	2
1977-Oct	10,290	1,006	583	3,768	2,857	-	250	1,825	2
Nov	10,260	991	585	3,768	2,840	-	250	1,825	2
Dec	10,221	983	581	3,743	2,837	-	250	1,825	2
1978-Jan	10,226	974	599	3,743	2,833	-	250	1,825	2
Feb	9,898	963	602	3,743	2,512	-	250	1,825	2
Mar	9,893	954	607	3,743	2,512	-	250	1,825	2
Apr	9,842	949	607	3,701	2,509	-	250	1,825	2
May	9,814	935	608	3,701	2,494	-	250	1,825	2
June	9,780	926	606	3,701	2,471	-	250	1,825	2
July	9,726	916	603	3,666	2,464	-	250	1,825	2
Aug	8,894	906	603	3,166	2,142	-	250	1,825	2
Sept	8,881	897	601	3,166	2,141	-	250	1,825	2
Oct	8,873	897	598	3,166	2,136	-	250	1,825	2

End of fiscal year or month	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1970	1,529	9,914	4,942	6,192	13,165	20
1971	1,790	7,923	5,705	6,652	14,996	20
1972	1,805	7,848	6,188	7,393	18,560	20
1973	2,338	12,149	6,673	9,058	21,087	20
1974	2,475	18,622	7,095	11,067	25,232	20
1975	2,896	21,250	9,497	14,192	28,237	20
1976	3,694	19,390	10,298	10,060	29,863	20
T.Q.	3,901	19,111	10,791	16,566	30,685	20
1977	4,061	19,206	11,693	18,719	31,491	20
1978	4,317	27,443	11,555	20,198	38,353	20
1977-Mar	4,899	18,483	10,670	17,304	30,392	20
1977-Oct	4,052	19,368	11,623	19,118	31,572	20
Nov	4,208	19,911	11,421	19,118	31,333	20
Dec	4,434	20,389	11,174	19,118	31,890	20
1978-Jan	4,625	20,817	11,103	19,498	32,024	20
Feb	4,622	22,018	10,958	19,350	32,553	20
Mar	4,728	22,132	10,881	19,350	33,350	20
Apr	5,046	22,156	10,977	19,686	34,024	20
May	5,264	24,210	11,081	19,686	35,297	20
June	4,974	24,599	11,257	19,686	36,404	20
July	4,788	25,723	11,392	20,198	36,900	20
Aug	4,570	26,653	11,482	20,198	37,518	20
Sept	4,317	27,443	11,555	20,198	38,353	20
Oct	4,264	27,763	11,554	20,360	39,776	20

Source: Bureau of Government Financial Operations and Monthly Treasury Statement of Receipts and Outlays of the U.S. Government.

Note: The Export-Import Bank was moved within the Budget effective October 1, 1976 pursuant to Public Law 93-646. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now classified as agency debt. These transactions were previously reported as off-budget negative outlays.

1/ Includes undredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal Intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-5.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage gacked bonds beginning June 1970.

FEDERAL DEBT

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

End of fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-		209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1974	-	-	-	-	327	249	-	110	4,370	-	-	493	-	-	199
1975	-	-	-	-	-	249	-	110	4,260	-	-	492	-	-	198
1976	-	-	-	-	-	252	-	80	4,180	-	-	492	-	-	198
T.Q.	-	-	-	-	-	252	-	35	4,145	-	-	492	-	-	198
1977	-	-	-	-	-	252	-	377	3,768	-	41	451	-	8	190
1978	-	-	-	-	-	252	92	491	3,369	-	133	318	-	10	180
1977-Mar	-	-	-	-	-	252	-	-	3,845	-	-	451	-	-	190
1977-Oct	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Nov	-	-	-	-	-	252	-	-	3,768	-	-	451	-	-	190
Dec	-	-	-	-	-	252	-	25	3,743	-	-	451	-	-	190
1978-Jan	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Feb	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Mar	-	-	-	-	-	252	-	-	3,743	-	-	451	-	-	190
Apr	-	-	-	-	-	252	-	42	3,701	-	-	451	-	-	190
May	-	-	-	-	-	252	-		3,701	-	-	451	-	-	190
June	-	-	-	-	-	252	-	-	3,701	-	-	451	-	-	190
July	-	-	-	-	-	252	-	35	3,666	-	-	451	-	-	190
Aug	-	-	-	-	-	252	-	357r	3,309r	-	-	451	-	5r	185r
Sept	-	-	-	-	-	252	-	143	3,166r	-	133	318	-	10	175r
Oct	-	-	-	-	-	252	-	-	3,166	-	-	318	-	-	175

End of fiscal year or month	Participation certificates issued by GNMA acting as trustee - Continued											
	Housing and Urban Development Department						Small Business Administration 5/			Veterans Administration 6/		
	Office of Secretary 3/			Government National Mortgage Association 4/								
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543
1973	-	34	707	-	95	1,338	-	41	444	-	243	1,300
1974	-	-	707	-	65	1,273	-	-	444	-	45	1,255
1975	-	-	707	-	70	1,204	-	-	444	-	41	1,214
1976	-	-	707	-	41	1,164	-	-	444	-	40	1,175
T.Q.	-	-	707	-	19	1,145	-	-	444	-	16	1,159
1977	-	7	700	-	165	980	-	102	342	-	54	1,105
1978	-	-	700	92	82	989	-	32	311	-	234	871
1977-Mar	-	-	700	-	-	1,016	-	-	342	-	-	1,146
1977-Oct	-	-	700	-	-	980	-	-	342	-	-	1,105
Nov	-	-	700	-	-	980	-	-	342	-	-	1,105
Dec	-	-	700	-	11	969	-	-	342	-	14	1,092
1978-Jan	-	-	700	-	-	969	-	-	342	-	-	1,092
Feb	-	-	700	-	-	969	-	-	342	-	-	1,092
Mar	-	-	700	-	-	969	-	-	342	-	-	1,092
Apr	-	-	700	-	19	950	-	-	342	-	23	1,068
May	-	-	700	-	-	950	-	-	342	-	-	1,068
June	-	-	700	-	-	950	-	-	342	-	-	1,068
July	-	-	700	-	15	934	-	-	342	-	20	1,048
Aug	-	14r	685r	-	129	806r	-	32	311	-	178	871
Sept	-	-	685r	-	-	806r	-	-	311	-	-	871
Oct	-	-	685	-	-	806	-	-	311	-	-	871

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education fund, and Nurse Training fund.

3/ Includes College Housing, Housing for the Elderly, and [illegible] Facility programs.

4/ Includes Special Assistance, and Management and Liquidating programs.

5/ Includes programs for Disaster Loans, and Business Loans and Investments.

6/ Includes Direct Loan and Loan Guaranty programs.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing debt subject to limitation	
		Total	Public debt 1/	Other debt 1/ 2/	Public debt	Other debt	Public debt 1/	Other debt 1/
1970	377,000	373,425	369,463	3,962	369,026	3,137	437	825
1971	430,000	399,475	396,678	2,797	396,289	1,972	389	825
1972	450,000	428,576	425,813	2,764	425,360	1,939	453	825
1973	465,000	459,089	456,697	2,392	456,353	1,567	343	825
1974	495,000	476,006	473,618	2,388	473,238	1,563	380	825
1975	577,000	534,207	532,565	1,642	532,122	1,642	443	-
1976	636,000	621,556	619,820	1,736	619,254	1,736	566	-
T.Q.	636,000	635,822	634,089	1,733	633,560	1,733	529	-
1977	700,000	699,963	698,229	1,734	697,629	1,734	600	-
1978	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
1977-Mar	68.,000	670,343	668,596	1,748	668,216	1,748	380	-
1977-Nov	752,000	709,101	707,361	1,740	706,973	1,740	388	-
Dec	752,000	720,068	718,332	1,736	715,227	1,736	3,105	-
1978-Jan	752,000	722,741	720,985	1,756	720,563	1,756	421	-
Feb	752,000	730,900	729,142	1,758	728,474	1,758	668	-
Mar	752,000	739,103	737,341	1,763	736,929	1,763	412	-
Apr	752,000	737,741	735,978	1,762	733,074	1,763	2,905	-
May	752,000	742,750	740,988	1,763	740,579	1,763	409	-
June	752,000	750,175	748,414	1,761	748,002	1,761	412	-
July	752,000	751,625	749,867	1,758	749,462	1,758	405	-
Aug	798,000	765,594	763,836	1,758	763,404	1,758	431	-
Sept	798,000	772,691	770,935	1,756	766,971	1,756	3,963	-
Oct	798,000	777,538	775,784	1,753	775,452	1,753	332	-
Nov	798,000	784,165	782,416	1,748	782,048	1,748	369	-

Source: Monthly Statement of the Public Debt of the United States.

Note: For debt subject to limitation since 1940, see Table 21 of the Statistical Appendix to the Annual Report of the Secretart of the Treasury of the State of the Finances for fiscal 1977. For a summary of legislation of debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Adjusted to exclude notes to IMF and other international lending orgainzations from public debt and include them in "other debt" to conform with the budget presentation and the source for this table.

2/ Consists of guaranteed debt of Government agencies, specified participation certificates, District of Columbia Stadium Bonds and notes of international lending orgaizations.

Table FD-9. - Status and Application of Statutory Limitations

The [illegible] Liberty Bond Act [illegible] U.S.C. [illegible], as amended, provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 95-[illegible] provides that beginning on August 3, 1978, and ending on March 31, 1979, the public debt limit shall be temporarily increased by [illegible].

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302 (c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717 (c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitations, November 30, 1978

(In millions of dollars)

Public debt subject to limit:	
Public debt outstanding	$783,026
Less amounts not subject to limit:	
Treasury	609
Federal Financing Bank	(*)
Total public debt subject to limit	782,416
Other debt subject to limit:	
Guaranteed debt of Government agencies	613
Specified participation certificates	1,135
Total other debt subject to limit	1,748
Total debt subject to limit	[illegible]
Statutory debt limit	[illegible]
Balance of statutory debt limit	13,835

Part B. - Application of Statutory Limitations, November 30, 1978

Classification	Amount outstanding
Interest-bearing debt:	
Marketable:	
Bills:	
Treasury	$161,[illegible]
Notes:	
Treasury	[illegible]
Bonds:	
Treasury	60,125
Total marketable	493,337
Nonmarketable:	
Depositary series	8
Foreign government series:	
Dollar denominated	[illegible],967
Foreign currency denominated	657
Government account series	154,812
Investment series	2,245
R.E.A. series	2
State and local government series	[illegible],110
United States individual retirement bonds	38
United States retirement plan bonds	157
United States savings bonds	80,331
United States savings notes	385
Total nonmarketable	288,711
Total interest-bearing debt	[illegible]
Non-interest-bearing debt:	
Matured debt	192
Other	786
Total non-interest-bearing debt	978
Total public debt outstanding	783,026

Source: Monthly Statement of the Public Debt of the United States.
* $500 thousand or less.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Federal Financing Bank	Federal Home Loan Bank Board	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development Department		
					Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration Programs 2/		Office of the Secretary		
									College housing loans	Urban renewal fund	Other 4/
1970	30,651	512	-	-	12,262	5,328	1,416	1,586	1,400	600	260
1971	31,944	451	-	-	11,977	5,746	1,391	783	2,450	800	352
1972	33,939	416	-	-	11,501	6,051	1,606	1,743	2,781	800	333
1973	34,237	374	-	-	10,864	6,563	1,610	1,888	2,811	800	351
1974	35,434	327	602	-	8,608	6,963	2,545	2,457	2,811	800	414
1975	44,674	233	13,466	1,247	5,046	7,409	1,482	207	2,811	800	455
1976	53,091	-	22,413	1,534	2,840	7,512	1,717	11	2,811	800	124
T.Q	57,374	-	25,884	1,491	3,556	7,409	1,867	73	2,811	800	149
1977	66,353	-	35,418	-	6,128	7,865	1,922	3	2,811	800	264
1978	85,626	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
1977-Mar	61,742	-	31,312	-	4,288	7,609	1,922	66	2,811	800	176
1977-Nov	70,169	-	37,095	-	8,181	7,888	1,922	3	2,811	800	309
Dec	72,134	-	38,580	-	8,507	7,903	1,922	5	2,811	800	361
1978-Jan	74,581	-	39,522	-	9,947	7,925	1,922	2	2,811	800	361
Feb	76,070	-	40,606	-	10,092	7,951	1,922	161	2,811	800	364
Mar	77,415	-	42,169	-	10,230	7,865	1,922	18	2,811	800	364
Apr	78,311	-	42,964	-	10,281	7,920	1,922	16	2,811	800	369
May	79,201	-	43,871	-	10,233	7,959	1,922	2	2,811	800	379
June	80,224	-	44,504	-	10,282	7,979	1,922	11	2,811	800	400
July	81,648	-	45,545	-	10,414	7,992	1,922	23	2,811	800	429
Aug	83,534	-	46,668	-	10,715	8,039	1,932	328	2,811	800	457
Sept	85,676	-	48,078	-	11,261	7,865	2,222	-	2,811	800	490
Oct	87,120	-	49,212	-	11,351	7,957	2,222	-	2,811	800	545
Nov	87,926	-	49,645	-	11,565	7,981	2,222	197	2,811	800	581

End of Fiscal year or month	Housing and Urband Development Department- Continued		Interior Department	Rural Telephone Bank	Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense Production Act of 1950 7/	Other 8/
	Government National Mortgage Assn. 5/	Other 6/	Helium fund			Saint Lawrance Seaway Development Corp.			
1970	3,133	10	140	-	100	133	1,730	1,996	43
1971	3,552	23	207	-	100	130	1,730	2,010	43
1972	3,781	665	251	-	100	127	1,730	2,010	43
1973	3,053	1,641	252	-	100	123	1,730	2,014	63
1974	3,133	2,462	252	49	100	121	1,730	2,015	43
1975	5,413	3,677	252	132	150	120	1,730	9/	44
1976	6,124	4,666	251	191	150	118	1,730	9/	98
T.Q	5,907	4,878	252	201	150	118	1,730	9/	97
1977	4,908	3,529	252	234	150	116	1,730	9/	223
1978	5,248	3,969	252	319	150	115	1,730	-	317
1977-Mar	5,200	5,008	252	205	150	116	1,730	-	97
1977-Nov	4,928	3,529	252	234	150	115	1,730	-	224
Dec	4,931	3,609	252	234	150	115	1,730	-	224
1978-Jan	4,960	3,609	252	236	150	115	1,730	-	240
Feb	4,950	3,669	252	255	150	115	1,730	-	241
Mar	4,819	3,669	252	257	150	115	1,730	-	243
Apr	4,767	3,709	252	261	150	115	1,730	-	244
May	4,741	3,709	252	284	150	115	1,730	-	244
June	4,835	3,894	252	290	150	115	1,730	-	249
July	5,071	3,894	252	305	150	115	1,730	-	192
Aug	5,142	3,894	252	311	150	115	1,730	-	192
Sept	5,248	3,969	252	319	150	115	1,730	-	365
Oct	5,322	3,969	252	319	150	114	1,730	-	365
Nov	5,230	3,969	252	319	150	114	1,730	-	361

Footnotes to Table FD-10.

Source: Bureau of Government Financial Operations.

Note: These securities were issued to the Treasury in [illegible] for advances by the Treasury from public debt receipts under congressional authorizations for specified Government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1977 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 389-393, and the 1977 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages [illegible]-544.

1/ [illegible] predecessor agencies. Beginning fiscal 1957 figures exclude [illegible] previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1956 ([illegible] U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund; and Housing for the Elderly and Handicapped.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August [illegible], 1954, and notes issued by the Association under authority of that act ([illegible] U.S.C. 1719 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration [illegible] September 1968-December 1969.

7/ [illegible] of [illegible]. The [illegible] for [illegible] materials procurement; the Secretary of Agriculture; the Secretary of the Interior (Defense Minerals Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: International Communication Agency for informational media guaranties [illegible]; Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 19[illegible]-[illegible]7 and Federal Ship Financing Fund (NIAA), beginning December 1[illegible]; Virgin Islands Corporation from September 1[illegible]-September 1[illegible]; [illegible] Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 197[illegible] - [illegible] 197[illegible]; [illegible] benefit guaranty corporation from September 1[illegible] [illegible] rail [illegible], beginning [illegible] 197[illegible], and regional rail reorganization, April, 197[illegible]; [illegible] Power Administration beginning September [illegible], 1977; Secretary of Energy beginning October, 197[illegible]; General Services Administration (Pennsylvania Avenue Corporation) beginning November, 19[illegible].

[illegible] Outstanding loans cancelled pursuant to [illegible] law [illegible], dated [illegible] 1[illegible].

PUBLIC DEBT OPERATIONS

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and 52-Week Treasury Bills Outstanding, November 30, 1978

(In millions of dollars)

Date of final maturity	Description	Issue Date	Amount of maturities		
			Total	Held by 1/	
				U.S. Govt. accounts and Federal Reserve banks	All other investors
[illegible]	[illegible]-1/2%-L Note	12/22/75	2,517	244	2,273
Dec. 1	[illegible]-1/2%-M Note	12/31/76	3,376	643	2,733
	Total		5,893	887	5,006
[illegible]	[illegible]-7/8%-L Note	2/15/77	2,855	151	2,704
Feb. 15	7%-H Note	2/17/76	4,692	1,731	2,961
Feb. 28	5-7/8%-M Note	2/28/77	2,845	368	2,477
Mar. 31	6%-N Note	3/31/77	3,519	645	2,874
Apr. 1	1-1/2%-EA Note	4/1/74	2	-	2
Apr. 30	5-7/8%-P Note	5/2/77	1,992	159	1,833
May 15	7-7/8%-D Note	11/6/74	2,269	550	1,719
May 31	6-1/8%-Q Note	5/31/77	2,087	239	1,848
June 30	7-3/4%-E Note	7/9/75	1,782	157	1,625
June 30	6-1/8%-R Note	6/30/77	2,308	291	2,017
July 30	6-1/4%-S Note	8/1/77	3,180	159	3,021
Aug. 15	6-1/4%-A Note	8/15/72	4,559	1,820	2,739
Aug. 15	6-7/8%-J Note	8/16/76	2,989	880	2,109
Aug. 31	6-5/8%-T Note	8/31/77	3,481	440	3,041
Sept. [illegible]	5-1/2%-F Note	9/4/75	2,081	230	1,851
Sept. 30	6-5/8%-U Note	9/30/77	3,861	333	3,528
Oct. 1	1-1/2%-EO Note	10/1/74	1	-	1
Oct. 31	7-1/4%-V Note	10/31/77	4,334	455	3,879
Nov. 15	6-5/8%-B Note	2/15/77	1,604	1,138	466
Nov. 15	7%-C Note	11/15/77	2,241	434	1,807
Nov. 15	6-1/4%-K Note	11/15/76	3,376	264	3,112
Nov. [illegible]	7-1/8%-M Note	11/30/77	4,791	475	4,316
Dec. 31	7-1/2%-G Note	1/6/76	2,006	137	1,869
Dec. 31	7-1/8%-Y Note	1/3/78	3,920	568	3,352
	Total		66,775	11,624	55,151
1980					
Jan. 31	7-1/2%-K Note	1/ 1/78	3,875	365	3,510
Feb. 15	4% Bond	1/23/59	2,429	866	1,563
Feb. [illegible]	6-1/2%-G Note	2/15/77	4,608	1,461	3,147
Feb. 29	7-5/8%-I Note	2/28/78	3,820	334	3,486
Mar. 31	5-1/2%-A Note	3/17/76	6,076	724	5,352
Apr. 1	1-1/2%-EA Note	4/1/75	2	-	2
Apr. [illegible]	7-3/4%-N Note	5/1/78	3,180	437	2,743
May 15	6-7/8%-A Note	5/15/75	7,265	5,549	1,716
May 15	8%-P Note	5/31/78	3,098	426	2,672
June [illegible]	7-5/8%-D Note	6/10/76	2,185	294	1,891
June [illegible]	8-1/4%-Q Note	6/30/78	4,407	858	3,549
July 1	8-1/2%-R Note	7/31/78	4,164	699	3,465
Aug. 15	8%-B Note	8/15/74	4,296	2,435	1,861
Aug. 15	6-1/4%-H Note	8/15/77	4,133	657	3,476
Aug. 31	8-3/8%-S Note	8/31/78	3,545	416	3,129
Sept. 30	6-7/8%-F Note	9/14/76	2,141	153	1,988
Sept. 30	8-5/8%-T Note	10/2/78	3,906	686	3,220
Oct. 1	1-1/2%-EO Note	10/1/75	3	-	3
Oct. 31	8-7/8%-U Note	10/31/78	3,788	309	3,479
Nov. 15	3-1/2% Bond	10/3/60	1,752	619	1,133
Nov. 15	7-1/8%-J Note	11/15/77	4,600	693	3,907
Nov. 30	9-1/4%-V Note	11/30/78	3,180	250	2,930
Dec. 31	5-7/8%-F Note	12/7/76	2,692	38	2,654
	Total		79,145	18,269	60,876
1981					
Feb. 15	7%-A Note	2/15/74	1,842	561	1,281
Feb. 15	7-3/8%-C Note	2/18/75 2/	4,796	1,031	3,765
Mar. 31	6-7/8%-H Note	3/8/77	2,809	203	2,606
Apr. 1	1-1/2%-EA Note	4/1/76	(*)	-	(*)
May 15	7-3/8%-O Note	1/26/76	2,020	182	1,838
May 15	7-1/2%-M Note	2/15/78	3,893	1,034	2,859
June 30	6-3/4%-J Note	6/3/77	2,514	70	2,444
Aug. 15	7% Bond	8/15/71	807	409	398
Aug. 15	7-5/8%-F Note	7/9/76	2,586	297	2,289
Aug. 15	8-3/8%-N Note	8/15/78	4,110	1,297	2,813
Sept. 30	6-3/4%-K Note	9/7/77	2,968	71	2,897
Oct. 1	1-1/2%-EO Note	10/1/76	14	-	14
Nov. 15	7-3/4%-8 Note	11/15/74	4,477	1,866	2,611
Nov. 15	7%-G Note	10/12/76	2,543	113	2,430
Dec. 31	7-1/4%-L Note	12/7/77	3,452	124	3,328
	Total		38,831	7,258	31,573
1982					
Feb. 15	6-3/8% Bond	2/15/72	2,702	1,061	1,641
Feb. 15	6-1/8%-O Note	1/6/77	2,697	56	2,641
Mar. 31	7-7/8%-G Note	3/6/78	2,853	235	2,618
Apr. 1	1-1/2%-EA Note	4/1/77	(*)	-	(*)
May 15	8%-A Note	5/15/75	2,747	1,444	1,303
May 15	7%-E Note	4/4/77	2,613	33	2,580
May 15	9-1/4%-K Note	11/15/78	3,553	1,018	2,535
June 30	8-1/4%-H Note	6/7/78	2,594	93	2,501
Aug. 15	8-1/8%-8 Note	8/15/78	2,918	1,163	1,755
Sept. 30	8-3/8%-J Note	9/6/78	2,501	61	2,440
1982					
Oct. 1	1-1/2%-EO Note	10/7/77	1	-	1
Nov. 15	7-7/8%-C Note	11/17/75	2,902	219	2,683
Nov. 15	7-1/8%-F Note	10/17/77	2,737	754	1,983
	Total		30,818	6,137	24,681
1983					
Feb. 15	8%-A Note	2/17/76	7,958	2,136	5,822
Apr. 1	1-1/2%-EA Note	4/1/78	(*)	-	(*)
May 15	7-7/8%-C Note	4/5/78	2,573	89	2,484
June 15,78-83	3-1/4% Bond	5/1/53	1,229	227	1,002
Oct. 1	1-1/2%-EO Note	10/1/78	1	-	1
Nov. 15	7%-8 Note	11/15/76	2,309	95	2,214
	Total		14,070	2,547	11,523
1984					
Feb. 15	7-1/4%-A Note	2/15/77	8,438	3,900	4,538
Aug. 15	6-3/8% Bond	8/15/72	2,353	1,399	954
Aug. 15	7-1/4%-B Note	8/15/77	2,863	372	2,491
	Total		13,654	5,671	7,983
1985					
Feb. 15	8%-A Note	2/15/78	4,203	1,448	2,755
May 15	3-1/4% Bond	6/3/58	741	179	562
May 15,75-85	4-1/4% Bond	4/5/60	1,040	395	645
Aug. 15	8-1/4%-8 Note	8/15/78	4,837	1,618	3,219
	Total		10,821	3,640	7,181
1986					
May 15	7-5/8%-A Note	5/17/76	5,219	1,086	4,133
Aug. 15	8%-B Note	8/16/76	9,515	1,978	7,537
Nov. 15	6-1/8% Bond	11/15/71	1,216	884	332
	Total		15,950	3,948	12,002
1987					
Nov. 15	7-5/8%-A Note	11/15/77	2,387	616	1,771
1988					
May 15	8-1/4%-A Note	5/15/78	4,148	1,744	2,404
Nov. 15	8-3/4%-8 Note	11/15/78	3,443	1,087	2,356
	Total		7,591	2,831	4,760
1990					
Feb. 15	3-1/2% Bond	2/14/58	2,709	893	1,816
May 15	8-1/4% Bond	4/7/75	1,247	407	840
	Total		3,956	1,300	2,656
1992					
Aug. 15,87-92	4-1/4% Bond	5/15/62	2,816	1,128	1,688
Aug. 15	7-1/4% Bond	7/8/77	1,504	91	1,413
	Total		4,320	1,219	3,101
1993					
Feb. 15,88-93	4% Bond	1/17/63	179	53	126
Feb. 15	6-3/4% Bond	1/10/73	627	209	418
Feb. 15	7-7/8% Bond	1/6/78	1,501	127	1,374
Aug. 15,88-93	7-1/2% Bond	8/15/73	1,914	1,318	596
Aug. 15	8-5/8% Bond	7/11/78	1,768	61	1,707
Nov. 15	8-5/8% Bond	10/10/78	1,509	121	1,388
	Total		7,498	1,889	5,609
1994					
May 15,89-94	4-1/8% Bond	4/18/63	1,036	456	580
1995					
Feb. 15	3% Bond	2/15/55	513	128	385
1998					
May 15,93-98	7% Bond	5/17/76	692	328	364
Nov. 15	3-1/2% Bond	10/3/60	1,896	714	1,182
	Total		2,588	1,042	1,546
1999					
May 15,94-99	8-1/2% Bond	5/15/74	2,414	1,650	764
2000					
Feb. 15,95-00	7-7/8% Bond	2/18/75	2,771	595	2,176
Aug. 15,95-00	8-3/8% Bond	8/15/75	4,662	2,082	2,580
	Total		7,433	2,677	4,756
2001					
Aug. 15,96-01	8% Bond	8/16/76	1,575	822	753
2005					
May 15,00-05	8-1/4% Bond	5/15/75	4,246	2,178	2,068
2007					
Feb. 15,02-07	7-5/8% Bond	2/15/77	4,249	1,554	2,695
Nov. 15,02-07	7-7/8% Bond	11/15/77	1,495	264	1,231
	Total		5,744	1,818	3,926
2008					
Aug. 15,03-08	8-3/8% Bond	8/15/78	2,117	747	1,370
Nov. 15,03-08	8-3/4% Bond	11/15/78	2,414	738	1,676
	Total		4,531	1,485	3,046

Source: Monthly Statement of the Public Debt of the United States and Office of Government Financing in the Office of the Secretary.

1/ Beginning with February 1969 Treasury Bulletin, the definition of U.S. Government accounts and all other investors is in conformity with the unified budget concept.

2/ Treasury Notes 7-3/8% Series C-1981 and 7-3/8% Series E-1981 were two separate issues consolidated effective Sept. 1, 1976. Series E-1981 notes were issued on April 5, 1976 but are treated as if they were an additional issue of Series C-1981.

* Less than $500,000.

Table PDO-2. - Offerings of Bills

(Amounts in millions of dollars)

Issue date	Description of new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total Amount	Amount of bids accepted: On competitive basis 2/	Amount of bids accepted: On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: 13-week and 26-week:								
1978-Aug. 3	1978-Nov. 2	91	4,258.2	2,301.9	1,957.1	344.8	2,302.4	29,441.1r
	1979-Feb. 1	182	6,014.8	3,502.6	3,319.8	182.8	3,505.4	89,199.7r
10	1978-Nov. 9	91	4,484.7	2,307.3	1,989.5	317.8	2,303.2r	29,445.2r
	1979-Feb. 8	182	6,105.3	3,502.7	3,305.3	197.4	3,504.5	89,197.9r
17	1978-Nov. 16	91	3,950.6	2,300.4	1,967.8	332.6	2,206.7	29,538.9r
	1979-Feb. 15	182	6,105.3	3,402.3	3,226.7	175.5	3,509.0	89,091.2r
24	1978-Nov. 24	92	3,967.0	2,299.8	1,966.5	333.3	2,204.1r	29,634.6r
	1979-Feb. 22	182	5,945.9	3,403.6	3,214.2	189.4	3,500.9	88,993.9r
31	1978-Nov. 30	91	3,893.0	2,302.2	1,999.3	302.9	2,208.6	29,728.1
	1979-Mar. 1	182	5,642.9	3,401.3	3,226.5	174.8	3,502.7	88,892.5r
Sept. 7	1978-Dec. 7	91	4,763.0	2,207.1	1,891.2	315.9	2,198.8	29,736.5
	1979-Mar. 8	182	6,130.4	3,407.6	3,249.8	157.8	3,401.3	88,892.8r
14	1978-Dec. 14	91	4,008.4	2,307.6	1,958.2	349.4	2,306.9r	29,737.2
	1979-Mar. 15	182	5,171.4	3,394.8	3,201.0	193.8	3,401.9r	88,885.8r
21	1978-Dec. 21	91	3,898.2	2,203.7	1,864.5	339.2	2,200.7	29,740.1
	1979-Mar. 22	182	6,191.1	3,402.3	3,213.4	188.9	3,402.5	88,885.6r
28	1978-Dec. 28	91	5,185.5	2,302.1	1,968.3	333.8	2,299.1	29,74 .1
	1979-Mar. 29	182	5,564.9	3,399.7	3,194.5	205.2	3,402.6	88,892.7r
Oct. 5	Jan. 4	91	4,725.4	2,299.8	1,894.5	405.3	2,302.8	29,740.1
	Apr. 5	182	5,762.9	3,403.2	3,162.9	240.3	3,405.7r	88,880.2r
12	Jan. 11	91	4,321.4	2,306.5	1,910.1	396.4	2,303.2	29,743.4
	Apr. 12	182	5,347.1	3,408.0	3,183.8	224.2	3,402.2	88,885.9r
19	Jan. 18	91	4,571.7	2,302.4	1,834.7	467.7	2,302.7	29,743.1
	Apr. 19	182	5,142.5	3,392.2	3,115.6	276.6	3,401.4	88,876.8r
26	Jan. 25	91	4,158.2	2,301.9	1,914.4	387.5	2,302.3	29,742.7
	Apr. 26	182	5,185.2	3,387.0	3,137.6	249.4	3,406.4	88,857.3r
Nov. 2	Feb. 1	91	4,461.8	2,301.9	1,951.0	350.9	2,301.9	29,742.7
	May 3	182	5,278.1	3,502.7	3,277.8	224.9	3,503.8	88,856.2
9	Feb. 8	91	4,440.0	2,303.8	1,949.7	354.1	2,307.3	29,739.1
	May 10	182	5,914.3	3,403.1	3,127.5	275.6	3,403.2	88,856.1
16	Feb. 15	91	4,238.9	2,306.9	1,861.3	445.5	2,300.4	29,745.6
	May 17	182	5,901.0	3,406.7	3,049.5	357.2	3,404.5	88,858.2
24	Feb. 22	90	4,306.9	2,801.4	2,444.3	357.1	2,299.8	30,247.2
	May 24	181	5,501.5	2,901.6	2,621.5	280.1	3,407.3	88,352.5
30	Mar. 1	91	5,173.9	2,804.2	2,486.6	317.5	2,302.2	30,749.2
	May 31	182	4,524.8	2,902.6	2,716.6	186.0	3,404.7	87,850.4
52-Week:								
1977-Nov. 15	1978-Nov. 14	364	5,873.7	3,987.4	3,886.7	100.7	5,907.1 4/	[illegible]
Dec. 13	Dec. 12	364	6,154.1	3,838.0	3,772.2	65.8	4,004.6	40,566.1
1978-Jan. 10	1979-Jan. 9	364	5,568.3	3,204.8r	3,087.5	117.4r	3,940.1	40,200.3
Feb. 7	Feb. 6	364	5,664.0	3,252.7	3,169.9	82.8r	4,109.5	40,343.5
Mar. 7	Mar. 6	364	5,699.4	3,320.9	3,221.1	99.8r	4,208.3	40,460.1
Apr. 4	Apr. 3	364	6,056.0	3,346.0	3,258.4	87.5r	4,[illegible]	40,461.6
May 2	May 1	364	[illegible] 99.4	2,024.4	2,[illegible]45.9	[illegible]8.6	2,[illegible]80.1	40,521.9
30	29	364	5,767.6	2,478.2	2,371.2	106.9r	[illegible]	40,545.7
June 27	June 26	364	4,434.4	[illegible]	[illegible]	[illegible]	[illegible]	41,075.7
July 25	July 24	364	4,950.0	3,379.1	[illegible]	95.7	[illegible]	41,417.2
Aug. 22	Aug. 21	364	4,630.0	3,543.4	[illegible]	96.7	4,004.7	41,956.0
Sept. 19	Sept. 18	364	6,368.[illegible]	[illegible]3.9	[illegible]	[illegible]	[illegible]	42,271.8
Oct. 17	Oct. 16	364	6,041.0	3,473.2	3,376.6	96.5	3,162.3	42,582.8
Nov. 14	Nov. 13	364	6,438.6	3,895.3	3,784.0	111.3	3,587.4	42,890.0

[illegible]

Table PDO-2. - Offerings of Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 5/	Price per hundred	Equivalent rate 5/	Price per hundred	Equivalent rate 5/
Regular weekly:		(Percent)		(Percent)		(Percent)
13-week and 26-week:						
Aug. 3	98.257	6.986	98.268 6/	6.852	98.253	6.911
	96.278	7.362	96.289	7.340	96.273	7.372
10	98.279	6.808	98.283	6.793	98.278	6.812
	96.374	7.172	96.380	7.160	96.370	7.180
17	98.259	6.887	98.265	6.864	98.255	6.903
	96.330	7.259	96.338	7.244	96.328	7.263
24	98.143	7.266	98.151 7/	7.235	98.138	7.286
	96.223	7.471	96.234 8/	7.449	96.218	7.481
31	98.149	7.323	98.157	7.291	98.143	7.346
	96.183	7.550	96.195	7.526	96.175	7.566
Sept. 7	98.064	7.659	98.067 9/	7.647	98.061	7.671
	96.086	7.742	96.092	7.730	96.084	7.746
14	98.[illegible]	7.695	98.066	7.651	98.048	7.722
	96.060	7.793	96.077 10/	7.760	96.047	7.819
21	98.007	7.885	98.014 11/	7.857	98.002	7.904
	95.966	7.979	95.971 12/	7.969	95.962	7.987
28	97.951	8.105	97.953	8.098	97.949	8.114
	95.816	8.276	95.824	8.260	95.811	8.286
Oct. 5	97.937	8.162	97.942 13/	8,142	97.935	8.169
	95.765	8.377	95.775 14/	8.357	95.763	8.381
12	97.914	8.253	97.919	8.233	97.911	8.264
	95.742	8.423	95.753	8.401	95.730	8.446
19	97.925	8.209	97.928 15/	8.197	97.923	8.217
	95.672	8.561	95.694	8.517	95.658	8.589
26	98.003	7.900	98.010	7.873	98.001	7.908
	95.646	8.612	95.659 16/	8.587	95.642	8.620
Nov. 2	97.863	8.454	97.901	8.304	97.852	8.498
	95.459	8.982	95.515 17/	8.871	95.425	9.049
9	97.718	9.028	97.725	9.000	97.714	9.044
	95.238	9.420	95.244 18/	9.047	95.233	9.429
16	97.828	8.593	97.836	8.561	97.823	8.612
	95.303	9.291	95.311	9.275	95.299	9.299
24	97.826	8.696	97.874 19/	8.504	97.807	8.772
	95.477	8.996	95.490	8.970	95.472	9.006
30	97.683	9.166	97.689 20/	9.142	97.678	9.186
	95.283	9.330	95.299 21/	9.299	95.273	9.350
52-Week:						
1977-Nov. 1	[illegible]	[illegible]	[illegible]	[illegible]	93.378	6.549
Dec. 13	[illegible]	6.545	93.398 22/	[illegible]	93.378	6.549
1978-Jan. 1	[illegible]	6.552	93.[illegible]84	6.54[illegible]	93.368	6.559
Feb. [illegible]	[illegible].110	6.814	93.125 23/	6.799	93.097	6.827
Mar. [illegible]	[illegible]	6.859	[illegible].[illegible]86	6.8[illegible]8	93.053	6.871
Apr. 4	[illegible]	[illegible]	[illegible].065 24/	6.859	93.040	6.884
May [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	92.828	7.093
[illegible]	92.[illegible]01	[illegible].41[illegible]	92.508 25/	7.410	92.499	7.419
June [illegible]	[illegible]	7.678	92.265	7.65[illegible]	92.217	7.697
July 29	[illegible]	7.820	[illegible]	7.790	92.079	7.834
Aug. 22	92.037	7.876	92.103 26/	7.810	91.965	7.947
Sept. [illegible]	91.958	7.954	91.972	7.940	91.948	7.964
Oct. 17	91.636	8.272	91.653 27/	8.255	91.628	8.280
Nov. 14	90.584	9.312	90.60[illegible]	9.295	90.556	9.340

[illegible]

Footnotes to Table PDO-2.

Source: Monthly Statement of the Public Debt of the United States and allotments.
1/ The 13-week bills represent additional issues of bills with an original maturity of 26 weeks.
2/ For bills issued on or after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve banks.
3/ For 13-weeks bill, 26-week tender for $500,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Includes maturing short-dated bills issued Nov. 7, 1977.
5/ Bank discount basis.
6/ Except $3,465,000 at 98.292, $500,000 at 98.291 and $350,000 at 98.274.
7/ Except $1,000,000 at 98.157.
8/ Except $250,000 at 96.243.
9/ Except $80,000 at 98.125.
10/ Except [illegible] at [illegible].
11/ Except [illegible],000 at 98.06[illegible].
12/ Except [illegible],000 at 96.100.
13/ Except $10,000 at 97.945.
14/ Except $15,000 at 96.100 and $500,[illegible]00 at [illegible].785.
15/ Except $15[illegible],000 at 97.977.
16/ Except $7,445,000 at 95.695 and $10,000 at 95.672.
17/ Except $10,000 at 95.640.
18/ Except $160,000 at 95.245.
19/ Except $200,000 at 97.925 and $10,[illegible]00 at 97.900.
20/ Except $410,000 at 97.704.
21/ Except $10,000 at 95.450.
22/ Except $5,000,000 at 93.403 and $930,000 at 93.[illegible]10.
23/ Except $2,000,000 at 93.1[illegible].
24/ Except $10,000,000 at 93.074 and $130,000 at 93.14[illegible].
25/ Except $165,000 at 92.599.
26/ Except $1,105,000 at 92.240.
27/ Except $1,000,000 at 91.745, $1,000,000 at 91.740 and $1,[illegible]00,[illegible] at 91.738.
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PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills1/

(Dollar amounts in millions)

Description of issue			Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted (Percent)	New money increase, or decrease (-)
Issue date		Maturity date					
1976-Jan.	2.....	1976-Apr. 1	90	$4,957	$2,901	5.207	$500
		July 1	181	5,942	3,301	5.508	
	8.....	Apr. 8	91	5,084	3,004	5.226	501
		July 8	182	6,539	3,501	5.521	
	15.....	Apr. 15	91	5,783	2,992	4.827	490
		July 15	182	5,457	3,403	5.066	
	22.....	Apr. 22	91	4,588	3,001	4.782	487
		July 22	182	5,458	3,393	5.046	
	29.....	Apr. 29	91	4,774	3,102	4.763	702
		July 29	182	5,844	3,502	5.051	
Feb.	5.....	May 6	91	4,505	3,109	4.812	708
		Aug. 5	182	6,558	3,804	5.066	
	13.....	May 13	90	4,709	3,102	4.872	700
		Aug. 12	181	6,212	3,902	5.133	
	26.....	May 27	91	4,700	2,902	4.869	199
		Aug. 26	182	5,121	3,731	5.204	
Apr.	22.....	July 22	91	5,504	2,506	4.763	-193
		Oct. 21	182	5,370	3,404	5.089	
	29.....	July 29	91	5,572	2,609	4.910	-195
		Oct. 28	182	6,033	3,502	5.230	
May	6.....	Aug. 5	91	5,557	2,603	4.920	-209
		Nov. 4	182	7,702	3,601	5.338	
	13.....	Aug. 12	91	5,739	2,603	5.072	-199
		Nov. 12	183	6,519	3,602	5.425	
	20.....	Aug. 19	91	4,624	2,502	5.250	-205
		Nov. 18	182	6,508	3,503	5.727	
	27.....	Aug. 26	91	4,955	2,500	5.495	-211
		Nov. 26	183	7,382	3,602	5.908	
June	3.....	Sept. 2	91	3,915	2,504	5.577	-295
		Dec. 2	182	6,567	3,503	5.952	
	10.....	Sept. 9	91	5,514	2,309	5.460	-292
		Dec. 9	182	7,017	3,399	5.768	
	17.....	Sept. 16	91	4,360	2,103	5.380	-291
		Dec. 16	182	5,364	3,202	5.695	
	24.....	Sept. 23	91	4,376	2,106	5.356	-302
		Dec. 23	182	5,523	3,103	5.722	
July	1.....	Sept. 30	91	4,163	2,302	5.368	-200
		Dec. 30	182	5,222	3,402	5.754	
	8.....	Oct. 7	91	4,251	2,505	5.411	-188
		1977-Jan. 6	182	7,809	3,506	5.767	
	15.....	1976-Oct. 14	91	7,134	2,514	5.190	-92
		1977-Jan. 13	182	6,198	3,503	5.430	
1977-Apr.	28.....	July 28	91	5,032	2,303	4.518	-405
		Oct. 27	182	5,845	3,300	4.839	
May	5.....	Aug. 4	91	4,375	2,304	4.807	-702
		Nov. 3	182	6,054	3,307	5.052	
	12.....	Aug. 11	91	4,449	2,204	4.823	-898
		Nov. 10	182	6,065	3,303	5.131	
	19.....	Aug. 18	91	4,636	2,103	4.996	-701
		Nov. 17	182	6,288	3,203	5.234	
	26.....	Aug. 25	91	4,033	2,099	5.142	-909
		Nov. 25	183	6,505	3,201	5.353	
June	2.....	Sept. 1	91	4,056	2,004	4.993	-903
		Dec. 1	182	5,487	3,102	5.192	
	9.....	Sept. 8	91	4,016	2,007	5.047	-697
		Dec. 8	182	6,337	3,002	5.234	
	16.....	Sept. 15	91	4,060	2,003	5.000	-308
		Dec. 15	182	5,206	3,001	5.166	
	23.....	Sept. 22	91	3,751	2,000	5.013	-208
		Dec. 22	182	4,987	3,001	5.222	
	30.....	Sept. 29	91	4,194	2,104	4.965	-402
		Dec. 29	182	6,347	3,201	5.172	
July	7.....	Oct. 6	91	3,753	2,303	5.045	-398
		1978-Jan. 5	182	5,809	3,305	5.246	
	14.....	1977-Oct. 13	91	4,379	2,203	5.162	-296
		1978-Jan. 12	182	5,821	3,404	5.357	
	21.....	1977-Oct. 20	91	4,221	2,301	5.214	-197
		1978-Jan. 19	182	6,627	3,408	5.436	
Sept.	15.....	1977-Dec. 15	91	4,083	2,515	5.887	786
		1978-Mar. 16	182	6,015	3,377	6.098	
	22.....	1977-Dec. 22	91	5,678	2,507	5.851	905
		1978-Mar. 23	182	5,685	3,502	5.976	
Nov.	25.....	Feb. 23	90	4,809	2,303r	6.084	301
		May 25	181	6,061	3,503	6.384	

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/—Continued

(Dollar amounts in millions)

Description of issue				Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 1/ (Percent)	New money increase, or decrease (-)
Issue date		Maturity date	Number of days to maturity				
1977-Dec.	1.....	1978-Mar. 2	91	$4,535	$2,302	6.057	401
		June 1	182	7,041	3,501	6.371	
	8.....	Mar. 9	91	4,438	2,207	6.[illegible]	399
		June 8	182	7,124	3,403	6.348	
	15.....	Mar. 16	91	5,025	2,311	6.0[illegible]	2[illegible]
		June 15	182	5,928	3,405	6.371	
	29.....	Mar. 30	91	4,378	2,105	6.152	[illegible]
		June 29	182	7,193	3,386	6.460	
1978-Feb.	16.....	May 18	91	4,516	2,324	6.453	228
		Aug. 17	182	6,266	3,509	6.745	
	23.....	May 25	91	4,677	2,413	6.460	208
		Aug. 24	182	6,341	3,501	[illegible]	
Mar.	2.....	June 1	91	4,699	2,307	6.428	203
		Aug. 31	182	6,525	3,[illegible]3	6.709	
	9.....	June 8	91	4,975	2,197	6.349	195
		Sept. 7	182	6,901	3,407	6.676	
	30.....	June 29	91	4,423	2,305	6.311	300
		Sept. 28	182	5,714	3,403	6.666	
May	25.....	Aug. 24	91	4,380	2,204	6.476	
		Nov. 24	183	5,906r	3,407r	7.141	-305r
June	1.....	Aug. 31	91	4,494	[illegible]	[illegible]	-195
		Nov. 30	182	[illegible]	[illegible]	[illegible]	

Source: See Table PDO-2.

1/ Equivalent average rate on bank discount basis.

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PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
1/7/76	1/15/76	5.[illegible]% Bill - 1/11/77	364d	4,901	-	[illegible],769	-	
1/13/76	1/20/76	7-3/8% Note - 9/15/81-D	5y 4m	3,328	-	2,020	-	7/
1/14/76	2/2/76	6-3/8% Note - 1/31/78-J	2y	3,603	-	2,508	-	8/
2/3/76	2/17/76	8% Note - 2/15/83-A 5/	7y	29,211	1,939	6,019	1,939	9/
2/4/76	2/10/76	5.572% Bill - 2/8/77	364d	4,913	-	2,930	-	
2/[illegible]/76	2/17/76	[illegible]% Note - 3/15/79-H	3y	4,481	1,600	3,092	1,600	10/
[illegible]/76	2/17/76	8-1/4% Bond - 5/15/2000-05 Reopening	28y 3m	712	215	402	215	11/
2/[illegible]/76	3/3/76	6-5/8% Note - 11/30/77-Q	1y 9m	[illegible],959	-	2,628	-	12/
3/3/76	3/9/76	6.010% Bill - 9/8/77	364d	[illegible],666	-	3,105	-	
[illegible]/76	3/17/76	7-1/2% Note - 3/31/80-C	4y	[illegible],507	-	2,069	-	13/
3/18/76	3/31/76	6-3/4% Note - 3/31/78-K	2y	4,851	97	3,066	97	14/
6/	4/1/76	1-1/2% Note - 4/1/81-EA	5y	-	*	-	*	
4/[illegible]/76	4/5/76	7-3/8% Note - 2/15/81-E	4y 10-1/2m	5,180	-	2,628	-	15/
4/[illegible]/76	4/6/76	[illegible]% Bill - 4/[illegible]/77	364d	6,046	-	3,203	-	
[illegible]/76	4/[illegible]/76	[illegible]% Bill - 5/3/77	364d	[illegible],668	-	3,335	-	
[illegible]/76	5/17/76	6-1/2% Note - 4/30/[illegible]-L	2y	4,712	300	2,[illegible]	300	16/
[illegible]/76	5/17/76	7-7/8% Note - 5/15/86-A 5/	10y	[illegible],000	472	4,747	472	17/
[illegible]/76	5/17/76	7-7/8% Bond - 2/15/95-2000-Reopening	23y 9m	1,525	117	750	117	18/
[illegible]/76	6/1/76	7-1/8% Note - [illegible]/31/78-M	2y	4,952	82	2,486	82	19/
6/[illegible]/76	6/1/76	6.309% Bill - 5/31/77	364d	4,381	-	2,921	-	
[illegible]/76	6/8/76	5.520% Bill - 6/17/76-Reopening	9d	6,007	-	2,010	-	
[illegible]/76	6/10/76	7-[illegible]/8% Note - [illegible]/30/80-D	4y 1m	5,246	-	2,185	-	20/
[illegible]/76	6/29/76	[illegible].[illegible]% Bill - [illegible]/28/77	364d	4,856	-	2,[illegible]	-	
6/[illegible]/76	6/30/76	6-7/8% Note - 6/30/78-N	2y	4,296	692	2,638	692	21/
6/[illegible]/76	7/9/76	7-[illegible]/8% Note - 8/15/81-F	5y 1m	5,581	-	2,586	-	22/
[illegible]/21/76	7/27/76	[illegible].[illegible]% Bill - 7/26/77	364d	5,663	-	2,977	-	
7/[illegible]/76	7/30/76	6-7/8% Note - 7/31/78-P	2y	4,829	-	2,955	-	23/
[illegible]/3/76	8/16/76	6-7/8% Note - 8/15/78-J	2y	5,693	700	2,289	700	24/
[illegible]/4/76	[illegible]/16/76	[illegible]% Note - 8/15/86-F 5/	10y	[illegible],426	1,476	8,039	1,476	25/
[illegible]/76	[illegible]/16/76	[illegible]% Bond - 8/15/1996-2001	25y	[illegible],556	592	983	592	26/
[illegible]/76	[illegible]/24/76	[illegible].[illegible]34% Bill - [illegible]/23/77	364d	4,934	-	2,953	-	
[illegible]/19/76	8/31/76	[illegible]-5/8% Note - 8/31/78-Q	2y	4,827	54	2,895	54	27/
[illegible]/1/76	9/14/76	[illegible]-7/8% Note - 9/30/80-E	4y	5,[illegible]	-	2,141	-	28/
[illegible] 9/	10/1/76	1-1/2% Note - 10/1/81-EO	5y	-	14	-	14	
[illegible]/14/76	9/21/76	[illegible].561% Bill - 9/20/77	364d	[illegible].454	-	2,917	-	
[illegible]/21/76	9/30/76	6-1/4% Note - 9/30/78-R	2y	[illegible],335	326	[illegible],868	326	29/
[illegible]/28/76	10/12/76	7% Note - 11/15/81-G	5y	4,205	-	2,543	-	30/
[illegible]/1/76	10/19/76	[illegible].[illegible]% Bill - 10/18/77	364d	[illegible],219	-	[illegible],096	-	
[illegible]/1/76	11/1/76	[illegible]-7/8% Note - 10/31/[illegible]-S	2y	4,324	98	[illegible],822	98	31/
[illegible]/3/76	11/15/76	6-1/4% Note - 11/15/[illegible]-K	2y	[illegible],691	70	3,306	70	32/
[illegible]/[illegible]/76	11/15/76	[illegible]% Note - 11/15/[illegible]-[illegible]	7y	6,469	[illegible]0	[illegible],259	50	33/
11/5/76	11/1[illegible]/76	[illegible]-7/8% Bond - 2/15/95-2000-Reopening	23y [illegible]m	1,545	-	1,001	-	34/
11/[illegible]/76	11/[illegible]/76	[illegible].301% Bill - 11/[illegible]/77	365d	5,376	-	[illegible],402	-	
[illegible]/[illegible]/76	11/30/76	[illegible]-1/4% Note - 11/30/[illegible]-[illegible]	2y	4,090	136	2,809	136	35/
11/30/76	12/7/76	[illegible]-7/8% Note - 12/31/[illegible]-F	4y 1m	[illegible],621	-	2,690	-	36/
12/7/76	12/10/76	[illegible].44[illegible]% Bill - 4/21/77-Reopening	132d	[illegible],700	-	2,005	-	
12/[illegible]/76	12/14/76	[illegible].208% Bill - 12/13/77	364d	[illegible],940	-	[illegible],505	-	
[illegible]/20/76	12/31/76	[illegible]-1/4% Note - 12/31/[illegible]-U	5y	6,[illegible]96	252	3,124	252	37/
[illegible]/28/76	1/06/77	[illegible]-1/8% Note - [illegible]/1/[illegible]-	5y 1m	5,318	-	[illegible],697	-	38/
1/05/77	1/11/77	4.72[illegible]% Bill - 1/10/78	364d	7,053	-	[illegible],071	-	
[illegible]/19/77	2/03/77	[illegible]-7/8% Note - 1/31/[illegible]-L	4y	5,874	-	[illegible],855	-	39/
[illegible]/01/77	2/15/77	[illegible]-1/2% Note - 2/15/[illegible]-G	5y	[illegible],190	1,300	[illegible],408	1,300	40/
[illegible]/08/77	2/07/77	[illegible].45[illegible]% Bill - 2/07/78	364d	5,909	-	3,10[illegible]	-	
[illegible]/[illegible]/77	2/15/77	[illegible]-1/4% Note - 2/15/[illegible]4-A	7y	4,778	881	[illegible],624	881	41/
[illegible]/[illegible]/77	[illegible]/15/77	[illegible]-[illegible]% Bond - 2/15/[illegible]00-07	30y	[illegible],352	391	752	391	42/
[illegible]/15/77	[illegible]/[illegible]/77	[illegible]-7/8% Note - 2/[illegible]8/79-M	5y	6,477	150	[illegible],695	150	43/
[illegible]/[illegible]/77	[illegible]/[illegible]/77	[illegible]-7/8% Note - 3/31/81-P	4y 1m	5,070	-	2,809	-	44/
[illegible]/[illegible]/77	[illegible]/[illegible]/77	[illegible].26[illegible]% Bill - [illegible]/[illegible]/77	64d	6,265	-	[illegible],208	-	
[illegible]/77	3/31/77	[illegible]% Note - [illegible]/31/[illegible]-N	2y	4,789	[illegible]3	2,995	523	45/
[illegible]/[illegible]/77	4/4/77	[illegible]% Note - [illegible]/1/[illegible]2-E	5y 1m	[illegible],917	-	2,613	-	46/
[illegible]/10/77	[illegible]/[illegible]/77	[illegible].15[illegible]% Bill - [illegible]/[illegible]/77	364d	6,986	-	[illegible],[illegible]	-	
6/	[illegible]/1/77	[illegible]-1/2% Note - [illegible]/1/[illegible]2-EA	5y	-	1	-	1	
[illegible]/[illegible]/77	[illegible]/[illegible]/77	[illegible].[illegible]% Bill - 4/21/77-Reopening	15d	14,940	-	4,506	-	
[illegible]/19/77	[illegible]/2/77	[illegible]-[illegible]/8% Note - 4/30/[illegible]-P	[illegible]	[illegible],239	110	[illegible],282	110	47/
[illegible]/[illegible]/77	[illegible]/[illegible]/77	[illegible].[illegible]3% Bill - [illegible]/2/78	364d	6,[illegible]96	-	2,906	-	
[illegible]/[illegible]/77	5/16/77	[illegible]-1/4% Note - 2/[illegible]/[illegible]-A-Reopening	[illegible]y 9m	6,160	[illegible],623	2,909	2,623	48/
[illegible]/4/77	5/16/77	[illegible]-[illegible]/[illegible]% Bond - 2/15/200[illegible]-2007-Reopening	29y 9m	2,676	[illegible]00	1,003	900	49/
[illegible]/18/77	[illegible]/31/77	[illegible]-1/8% Note - 5/31/77-Q	2y	4,223	190	1,898	190	50/
[illegible]/[illegible]/77	[illegible]/3/77	[illegible]-3/4% Note - 6/30/[illegible]-J	4y 1m	4,777	-	2,514	-	51/
[illegible]/[illegible]/77	[illegible]/31/77	[illegible].4[illegible]% Bill - [illegible]/[illegible]/78	364d	4,371	-	2,[illegible]74	-	
[illegible]/07/77	[illegible]/07/77	[illegible].[illegible]40% Bill - [illegible]/[illegible]/77-Reopening	9d	9,460	-	[illegible],002	-	
[illegible]/[illegible]/77	[illegible]/30/77	[illegible]-1/8% Note - [illegible]/30/77-P	[illegible]	[illegible],900	264	2,044	264	52/
[illegible]/[illegible]/77	[illegible]/28/77	[illegible].[illegible]08% Bill - [illegible]/27/78	364d	5,478	-	[illegible],[illegible]53	-	
[illegible]/[illegible]/77	[illegible]/08/77	[illegible]-[illegible]/4% Bond - [illegible]/15/92	15y 1m	[illegible],699	-	1,[illegible]04	-	53/
[illegible]/[illegible]/77	[illegible]/01/77	6-1/4% Note - [illegible]/31/[illegible]-G	4y	4,706	[illegible]8	3,115	65	54/
[illegible]/[illegible]/77	[illegible]/26/77	[illegible].[illegible]4% Bill - [illegible]/25/78	364d	[illegible],901	-	3,038	-	
[illegible]/[illegible]/77	[illegible]/15/77	6-[illegible]/4% Note - [illegible]/15/80-H	4y	7,968	42[illegible]	3,708	425	55/
[illegible]/[illegible]/77	[illegible]/15/77	[illegible]-1/4% Note - [illegible]/15/84-I	7y	[illegible],041	300	2,963	300	56/
[illegible]/[illegible]/77	[illegible]/15/77	[illegible]-[illegible]/8% Bond - 2/15/200[illegible]-09-Reopening	29y 6m	2,143	199	1,003	199	57/
[illegible]/17/77	[illegible]/3/77	[illegible].1[illegible]% Bill - [illegible]/2/[illegible]	364d	6,144	-	[illegible],005	-	

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

Dollar amount in millions

Date subscription books closed or tenders received	Issue date	Description of securities 1/				Period to final maturity (year, month, day) 2/	Amount of subscriptions tendered		Amount issued 3/		All or [illegible]
							Total	Exchange	For cash	In exchange 4/	
8/23/77	8/31/77	6-5/8%	Note	-	5/31/[illegible]-I		7,309	[illegible]	[illegible],359	-	—
8/30/77	9/07/77	6-3/4%	Note	-	4/30/81-K	[illegible]	[illegible],148	-	[illegible],968	-	—
9/01/77	9/06/77	[illegible].760%	Bill	-	9/15/77-Reopening	9d	[illegible],916	-	[illegible]81	-	
		[illegible].760%	Bill	-	9/22/77-Reopening	6d	[illegible],078	-	[illegible]8	-	
9/14/77	9/20/77	6.1[illegible]%	Bill	-	9/13/78	[illegible]43	5,117	-	[illegible],636	-	
9/21/77	9/30/77	6-[illegible]%	Note	-	9/30/[illegible]-[illegible]	[illegible]	6,116	[illegible]	4,771	[illegible]	
6/	10/[illegible]/77	6-1/2%	Note	-	10/1[illegible]-E	[illegible]	[illegible]	[illegible]	[illegible]	1	—
10/[illegible]/77	10/17/77	7-1/8%	Note	-	11/15[illegible]-F	[illegible]	6,116	-	[illegible]3	-	71/
10/12/77	10/18/77	[illegible].19%	Bill	-	10/[illegible]/78	[illegible]4d	3,[illegible]	[illegible]	[illegible]10	[illegible]	
10/18/77	10/31/77	7-1/4%	Note	-	10/31/[illegible]-V	[illegible]	[illegible]43	18	4,116	1	72/
10/28/77	11/15/77	7-1/8%	Note	-	11/15/80-[illegible]	[illegible]	9,297	[illegible]	3,975	42	73/
11/1/77	11/15/77	7-1/8%	Note	-	11/15/[illegible]-A	10y	4,266	[illegible]	2,014	[illegible]	74/
11/2/77	11/15/77	7-1/8%	Bond	-	11/15/2000-[illegible]	[illegible]	2,922	[illegible]	1,255	[illegible]	75/
11/4/77	11/7/77	6.390%	Bill	-	11/1[illegible]/77-Reopening	[illegible]	[illegible],[illegible]0	-	[illegible],[illegible]	-	
11/9/77	11/15/77	6.542%	Bill	-	11/14/78	[illegible]	[illegible],[illegible]0	-	[illegible],[illegible]	-	
11/2[illegible]/77	11/30/77	7-1/8%	Note	-	11/30/[illegible]-A	[illegible]	8,724	[illegible]1	4,680	[illegible]	76/
11/29/77	12/2/77	6.273%	Bill	-	4/20/78-Reopening	[illegible]8d	[illegible],408	-	[illegible],004	-	
11/30/77	12/7/77	7-1/4%	Note	-	12/31/[illegible]-L	[illegible]	5,423	-	3,452	-	—
12/7/77	12/13/77	[illegible].[illegible]4%	Bill	-	12/12/78	[illegible]4d	[illegible],[illegible]1	-	[illegible],[illegible]3	-	
12/21/77	1/3/78	7-[illegible]%	Note	-	12-[illegible]/[illegible]-X	[illegible]	4,245	[illegible]	3,592	[illegible]	—
12/27/77	1/6/[illegible]	7-[illegible]/8%	Bond	-	2/15/[illegible]	[illegible]	2,967	-	1,501	-	77/
1/04/78	1/10/78	6.[illegible]2%	Bill	-	1/[illegible]/78	[illegible]3d	5,481	-	3,205	-	
1/18/78	1/31/78	7-1/2%	Note	-	1/31/80-K	[illegible]	6,683	[illegible]	3,603	[illegible]	78/
1/31/78	2/15/78	7-1/2%	Note	-	[illegible]/15/[illegible]-M	[illegible]	5,444	1,[illegible]00	2,890	1,[illegible]	79/
2/01/78	2/[illegible]/78	[illegible].14%	Bill	-	[illegible]/6/78	[illegible]	5,521	-	3,253	-	
2/01/78	2/1[illegible]/78	[illegible]%	Note	-	2/1[illegible]/[illegible]-A	7y	4,859	1,[illegible]00	3,003	[illegible],[illegible]0[illegible]	80/
2/02/78	2/15/78	6-1/4%	Bond	-	5/1[illegible]/2000-[illegible]	[illegible]0y	3,381	[illegible]71	1,254	[illegible]7[illegible]	81/
2/16/78	2/28/78	7-[illegible]%	Note	-	[illegible]/28/[illegible]-[illegible]	[illegible]	5,245	5[illegible]	3,767	[illegible]	82/
2/22/78	3/6/78	7-[illegible]%	Note	-	2/31/82-[illegible]	4y 11m	[illegible],[illegible]7p	-	[illegible],[illegible]6[illegible]	-	75/
3/1/78	3/7/78	[illegible].85[illegible]%	Bill	-	3/[illegible]/79	[illegible]4d	5,592	-	3,321	-	
3/3/78	3/8/78	6.346%	Bill	-	4/20/78-Reopening	42d	[illegible],[illegible]4p	-	[illegible],[illegible]4p	-	
3/22/78	3/31/78	7-1/2%	Note	-	3/31/80-C-Reopening	2y	6,132p	12	[illegible],690p	12	76/
7/	4/1/78	1-1/2%	Note	-	4/1/83-EA	5y	-	-	-	-	
3/28/78	4/[illegible]/78	7-7/8%	Note	-	[illegible]/15/83-[illegible]	5y 1[illegible]	[illegible],[illegible]4p	-	[illegible],[illegible]0	-	77/
3/29/78	4/4/78	[illegible].[illegible]7%	Bill	-	4/3/79	4[illegible]	6,0[illegible]2p	-	[illegible],[illegible]0	-	
3/3[illegible]/78	4/3/78	[illegible].64[illegible]%	Bill	-	4/27/78-Reopening	24d	10,[illegible]1p	-	6,[illegible]0p	-	
4/19/78	5/1/78	7-3/4%	Note	-	4/30/80-N	[illegible]	5,327p	[illegible]	[illegible],[illegible]0p	[illegible]	78/
4/26/78	[illegible]/2/78	7.07[illegible]%	Bill	-	[illegible]/1/78	[illegible]4d	4,[illegible]	-	3,022p	-	
[illegible]/[illegible]	5/15/78	[illegible]-1/4%	Note	-	[illegible]/15/[illegible]-A	1[illegible]	[illegible],[illegible]7p	[illegible]1	[illegible],[illegible]2	[illegible],[illegible]	79/
[illegible]/3/78	5/15/78	[illegible]-3/8%	Bond	-	[illegible]/15/[illegible]-00-Reopening	22[illegible]	[illegible],[illegible]0[illegible]	[illegible]4[illegible]	[illegible],[illegible]0	[illegible]	80/
5/23/78	5/31/78	[illegible]%	Note	-	[illegible]/31/80-F	[illegible]	[illegible],[illegible]3p	1[illegible]	[illegible],[illegible]8[illegible]	[illegible]7	81/
5/24/78	5/30/78	7.417%	Bill	-	[illegible]/29/79	[illegible]4d	[illegible],[illegible]7p	-	2,47[illegible]	-	
5/31/78	6/7/78	8-1/4%	Note	-	[illegible]/30/82-[illegible]	[illegible] L[illegible]	[illegible],[illegible]p	-	[illegible],[illegible]3	-	82/
6/1/78	6/2/78	7.110%	Bill	-	[illegible]/22/78-Reopening	[illegible]0d	[illegible],[illegible]p	-	[illegible],[illegible]0	-	
6/20/78	[illegible]/30/78	8-1/4%	Note	-	[illegible]/30/[illegible]-Q	4[illegible]	4,[illegible]1p	79[illegible]	3,567p	794	83/
6/21/78	6/27/78	[illegible].67[illegible]%	Bill	-	6/26/79	[illegible]	4,433p	-	2,781p	-	
6/28/78	[illegible]/11/78	8-[illegible]/8%	Bond	-	2/[illegible]/03	1[illegible]	[illegible],[illegible]1[illegible]	-	[illegible],[illegible]0[illegible]	-	5
7/19/78	7/25/78	7.820%	Bill	-	7/24/79	364d	4,948p	-	3,377p	-	
7/20/78	7/31/78	8-1/2%	Note	-	7/31/80-R	2y	4,981p	375	3,738p	375	85/
8/1/78	8/15/78	8-3/8%	Note	-	8/15/81-N	3y	5,[illegible]84p	1,200	2,82[illegible]p	1,[illegible]	6
8/2/[illegible]	8/15/78	8-1/4%	Note	-	[illegible]/15/[illegible]-B	[illegible]	[illegible],[illegible]0[illegible]	[illegible]00	[illegible],[illegible]3	1,[illegible]0	11/
8/[illegible]/78	[illegible]/15/[illegible]	[illegible]-[illegible]/8%	Bond	-	[illegible]/15/[illegible]-[illegible]8	[illegible]	[illegible],[illegible]0	[illegible]	[illegible],[illegible]0	[illegible]	12/
8/16/78	8/22/78	7.875%	Bill	-	8/21/79	364d	4,626p	-	3,589p	-	
8/23/78	8/31/78	8-3/8%	Note	-	8/31/80-S	2y	6,129p	200	[illegible],291p	200	89/
8/29/78	9/6/78	8-3/8%	Note	-	9/30/82-J	4y 1m	1,880p	-	2,254p	-	90/
1[illegible]/78	[illegible]/1[illegible]/78	[illegible].0[illegible]%	Bill	-	[illegible]/1[illegible]/79	[illegible]4d	6,365p	-	3,348p	-	
[illegible]0/[illegible]	10/[illegible]/78	8-[illegible]/8%	Note	-	9/30/[illegible]-I	[illegible]y	[illegible],[illegible]1p	-11	[illegible],[illegible]p	11	4
[illegible]/[illegible]/78	10/[illegible]/78	8-[illegible]/8%	Bond	-	11/15/[illegible]	1[illegible]m	[illegible]	-	[illegible]	-	1
7/	10/1/78	1-1/2%	Note	-	10/1/83-EO	5y	-	*	-	*	
10/12/78	10/17/78	8.272%	Bill	-	10/16/79	364d	5,733p	-	3,469p	-	
10/24/78	10/31/78	8-7/8%	Note	-	10/31/80-H	2y	4,512p	203	3,552p	203	93/
10/31/78	11/15/78	9-1/%	Note	-	5/15/82-K	3y 6m	7,032p	978	2,512p	978	94/
11/2/78	11/15/78	8-3/4%	Note	-	11/15/88-B	10y	3,162p	931	2,501p	931	95/
11/3/78	11/15/78	8-3/4%	Bond	-	11/15/2003-0[illegible]	30y	4,877p	678	1,752p	678	96/
11/8/78	11/14/78	9.313%	Bill	-	11/13/79	364d	6,131p	-	[illegible],893p	-	
11/21/78	11/30/78	9-1/4%	Note	-	11/30/80-V	2y	4,963p	250	2,902p	250	97/
12/6/78	12/12/78	9.320%	Bill	-	12/11/79	364d	6,572p	-	4,023p	-	

Footnotes on following page.

Footnotes to Table PDO-4.

Source: Bureau of the Public Debt.
Note: All securities except EA and EO notes and those bearing footnote 5 were sold at auction through competitive and noncompetitive bidding.
1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) of accepted bids. Other securities issued at par except those bearing footnote 5 and those sold at auction. For details of bill offerings see Table PDO-2.
2/ From date of additional issue in case of a reopening.
3/ In reopenings the amount issued is in addition to the amount of original offerings.
4/ For securities exchanged for the new issues see Table PDO-7.
5/ Sold at fixed price by subscription.
6/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.
7/ Yields accepted ranged from 7.35% (price 100.108) up to 7.42% (price 99.806) with the average at 7.40% (price 99.892).
8/ Yields accepted ranged from 6.41% (price 99.935) up to 6.51% (price 99.751) with the average at 6.49% (price 99.788).
9/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
10/ Yields accepted ranged from 7.00% (price 100.000) up to 7.09% (price 99.761) with the average at 7.05% (price 99.867).
11/ Prices accepted ranged from 102.14 (yield 8.05%) down to 101.42 (yield 8.12%) with the average at 101.75 (yield 8.09%).
12/ Yields accepted ranged from 6.57% (price 100.039) up to 6.64% (price 99.925) with the average at 6.62% (price 99.957).
13/ Yields accepted ranged from 7.50% (price 99.990) up to 7.55% (price 99.819) with the average at 7.54% (price 99.853).
14/ Yields accepted ranged from 6.71% (price 100.074) up to 6.80% (price 99.908) with the average at 6.76% (price 99.982).
15/ Yields accepted ranged from 7.35% (price 100.101) up to 7.39% (price 99.940) with the average at 7.38% (price 99.980).
16/ Yields accepted ranged from 6.59% (price 99.837) up to 6.63% (price 99.765) with the average at 6.61% (price 99.801).
17/ All accepted subscriptions were awarded at the price of 100.00 (yield 7.875%).
18/ Prices accepted ranged from 97.50 (yield 8.11%) to 96.36 (yield 8.22%) with the average at 96.73 (yield 8.19%).
19/ Yields accepted ranged from 7.08% (price 100.082) up to 7.19% (price 99.881) with the average at 7.16% (price 99.936).
20/ Yields accepted ranged from 7.68% (price 99.796) up to 7.73% (price 99.625) with the average at 7.71% (price 99.693).
21/ Yields accepted ranged from 6.96% (price 99.844) up to 7.01% (price 99.752) with the average at 6.99% (price 99.789).
22/ Yields accepted ranged from 7.60% (price 100.076) up to 7.64% (price 99.909) with the average at 7.63% (price 99.951).
23/ Yields accepted ranged from 6.90% (price 99.953) up to 6.96% (price 99.843) with the average at 6.95% (price 99.861).
24/ Yields accepted ranged from 6.88% (price 99.987) up to 6.92% (price 99.880) with the average at 6.91% (price 99.907).
25/ All accepted subscriptions were awarded at the price of 100.00 (yield 8.00%).
26/ Yields accepted ranged from 7.98% (price 100.215) up to 8.03% (price 99.679) with the average at 8.01% (price 99.893).
27/ Yields accepted ranged from 6.59% (price 100.065) up to 6.69% (price 99.880) with the average at 6.67% (price 99.917).
28/ Yields accepted ranged from 6.90% (price 99.903) up to 6.94% (price 99.764) with the average at 6.93% (price 99.799).
29/ Yields accepted ranged from 6.27% (price 99.963) up to 6.32% (price 99.870) with the average at 6.30% (99.907).
30/ Yields accepted ranged from 7.02% (price 99.894) up to 7.10% (price 99.557) with the average at 7.08% (price 99.641).
31/ Yields accepted ranged from 5.88% (price 99.991) up to 5.99% (price 99.787) with the average at 5.96% (price 99.842).
32/ Yields accepted ranged from 6.32% (price 99.811) up to 6.37% (price 99.677) with the average at 6.36% (price 99.704).
33/ Yields accepted ranged from 7.00% (price 100.000) up to 7.02% (price 99.891) with the average also at 7.02%.
34/ Prices accepted ranged from 101.05 (yield 7.77%) down to 100.58 (yield 7.82%) with the average at 100.79 (yield 7.80%).
35/ Yields accepted ranged from 5.76% (price 99.981) up to 5.94% (price 99.647) with the average at 5.86% (price 99.795).
36/ Yields accepted ranged from 5.87% (price 100.007) up to 5.92% (price 99.829) with the average at 5.91% (price 99.864).
37/ Yields accepted ranged from 5.29% (price 99.925) up to 5.38% (price 99.757) with the average at 5.37% (price 99.775).
38/ Yields accepted ranged from 6.15% (price 99.872) up to 6.20% (price 99.656) with the average at 6.19% (price 99.699).
39/ Yields accepted ranged from 5.94% (price 99.880) up to 5.99% (price 99.787) with the average at 5.97% (price 99.824).
40/ Yields accepted ranged from [illegible] (price [illegible]) up to 6.64% (price [illegible]) with the average at [illegible] (price [illegible]).
41/ Yields accepted ranged from 7.[illegible] (price 100.[illegible]17) up to 7.27% (price 99.[illegible]) with the average at [illegible] (price 100.[illegible]).
42/ Yields accepted ranged from 7.[illegible] (price 100.[illegible]) up to 7.63% (price 99.[illegible]41) with the average also at 7.[illegible].
43/ Yields accepted ranged from 5.95% (price 99.861) up to 5.99% (price 99.[illegible]) with the average at [illegible] (price [illegible]).
44/ Yields accepted ranged from [illegible] (price [illegible]) up to [illegible] (price 99.[illegible]) with the average at [illegible] (price [illegible]).
45/ Yields accepted ranged from [illegible] (price 100.[illegible]) up to [illegible] (price [illegible]) with the average at [illegible] (price [illegible]).
46/ Yields accepted ranged from [illegible] (price 100.058) up to 7.03% (price 99.946) with the average at 7.[illegible] (price 99.[illegible]).
47/ Yields accepted ranged from 5.8[illegible] (price 100.[illegible]) up to 5.89% (price 99.[illegible]) with the average at [illegible] (price [illegible]).
48/ Prices accepted ranged from [illegible] (yield [illegible]) down to 98.[illegible] (yield 7.29%) with the average at 99.81 (yield 7.28%).
49/ Prices accepted ranged from 98.54 (yield 7.75%) down to 98.13 (yield 7.78%) with the average at 98.25 (yield 7.77%).
50/ Yields accepted ranged from 6.20% (price 99.861) up to 6.25% (price 99.768) with the average at 6.23% (price 99.805).
51/ Yields accepted ranged from 6.75% (price 99.984) up to 6.82% (price 99.738) with the average at 6.80% (price 99.808).
52/ Yields accepted ranged from 6.11% (price 100.028) up to 6.14% (price 99.972) with the average at 6.14% (price 99.972).
53/ Yields accepted ranged from 7.27% (price 99.792) up to 7.30% (price 99.520) with the average at 7.29% (price 99.611).
54/ Yields accepted ranged from 6.25% (price 100.000) up to 6.35% (price 99.815) with the average at 6.34% (price 99.834).
55/ Yields accepted ranged from 6.78% (price 99.920) up to 6.85% (price 99.733) with the average at 6.84% (price 99.760).
56/ Yields accepted ranged from 7.24% (price 100.054) up to 7.27% (price 99.892) with the average at 7.26% (price 99.946).
57/ Prices accepted ranged from 99.10 (yield 7.70%) down to 98.80 (yield 7.73%) with the average at 98.94 (yield 7.72%).
58/ Yields accepted ranged from 6.65% (price 99.954) up to 6.68% (price 99.899) with the average also at 6.68%.
59/ Yields accepted ranged from 6.80% (price 99.811) up to 6.85% (price 99.636) with the average at 6.84% (price 99.671).
60/ Yields accepted ranged from 6.71% (price 99.843) up to 6.75% (price 99.770) with the average at 6.74% (price 99.788).
61/ Yields accepted ranged from 7.15% (price 99.876) up to 7.20% (price 99.666) with the average at 7.18% (price 99.750).
62/ Yields accepted ranged from 7.20% (price 100.092) up to 7.29% (price 99.927) with the average at 7.27% (price 99.963).
63/ Yields accepted ranged from 7.22% (price 99.748) up to 7.25% (price 99.668) with the average at 7.24% (price 99.695).
64/ Yields accepted ranged from 7.66% (price 99.759) up to 7.71% (price 99.415) with the average at 7.69% (price 99.552).
65/ Yields accepted ranged from 7.92% (price 99.487) up to 7.95% (price 99.148) with the average at 7.94% (price 99.261).
66/ Yields accepted ranged from 7.12% (price 100.009) up to 7.14% (price 99.972) with the average at 7.13% (price 99.991).
67/ Yields accepted ranged from 7.29% (price 99.845) up to 7.32% (price 99.741) with the average at 7.31% (price 99.776).
68/ Yields accepted ranged from 7.16% (price 99.936) up to 7.23% (price 99.808) with the average at 7.20% (price 99.863).
69/ Yields accepted ranged from 7.92% (price 99.575) up to 7.96% (price 99.228) with the average at 7.95% (price 99.315).
70/ Yields accepted ranged from 7.52% (price 99.963) up to 7.56% (price 99.891) with the average at 7.55% (price 99.909).
71/ Yields accepted ranged from 7.50% (price 99.936) up to 7.55% (price 99.794) with the average at 7.53% (price 99.850).
72/ Prices accepted ranged from 100.80 (yield 7.85%) down to 100.58 (yield 7.89%) with the average at 100.65 (yield 7.88%).
73/ Prices accepted ranged from 100.73 (yield 8.18%) down to 100.01 (yield 8.25%) with the average at 100.13 (yield 8.23%
74/ Yields accepted ranged from 7.67% (price 99.818) up to 7.71% (price 99.845) with the average at 7.70% (price 99.863).
75/ Yields accepted ranged from 7.87% (price 99.997) up to 7.90% (price 99.894) with the average at 7.89% (price 99.928).
76/ Yields accepted ranged from 7.50% (price 100.000) up to 7.57% (price 99.872) with the average at 7.56% (price 99.891).
77/ Yields accepted ranged from 7.93% (price 99.740) up to 7.95% (price 99.657) with the average at 7.94% (price 99.698).
78/ Yields accepted ranged from 7.75% (price 100.000) up to7.82% (price 99.773) with the average at 7.80% (price 99.909).
79/ Yields accepted ranged from 8.26% (price 99.933) up to 8.30% (price 99.625) with the average at 8.29% (price 99.732).
80/ Yields accepted ranged from 99.23 (yield 8.45%) down to 98.91 (yield 8.48%) with the average at 99.02 (yield 8.47%).
81/ Yields accepted ranged from 8.00% (price 100.000) up to 8.10% (price 99.819) with the average at 8.09% (price 99.837).
82/ Yields accepted ranged from 8.24% (price 100.013) up to 8.28% (price 99.877)with the average at 8.27% (price 99.911).
83/ Yields accepted ranged from 8.25% (price 100.000) up to 8.33% (price 99.855) with the average at 8.32% (price 99.873).
84/ Yields accepted ranged from 8.62% (price 100.008) up to 8.63% (price 99.924) with the average also at 8.63%.
85/ Yields accepted ranged from 8.52% (price 99.964) up to 8.62% (price 99.784) with the average at 8.61% (price 99.802).
86/ Yields accepted ranged from 8.44% (price 99.831) up to 8.47% (price 99.7[illegible]) with the average at 8.46% (price 99.779).
87/ Yields accepted ranged from 8.28% (price 99.843) up to 8.41% (price 99.166) with the average at 8.36% (price 99.426).
88/ Yields accepted ranged from 8.[illegible]% (price 100.055) up to 8.46% (price 99.[illegible]) with the average at 8.4[illegible]% (price 99.402).
89/ Yields accepted ranged from 8.37% (price 100.009) up to 8.39% (price 99.973) with the average at 8.38% (price 99.991).
90/ Yields accepted ranged from 8.38% (price 99.961) up to 8.42% (price 99.826) with the average at 8.41% (price 99.859).
91/ Yields accepted ranged from 8.59% (price 100.061) up to 8.66% (price 99.[illegible]) with the average at 8.65% (price 99.955).
92/ Yields accepted ranged from 8.60% (price 100.1[illegible]) up to 8.65% (price 99.[illegible]) with the average at 8.64% (price 99.840).
93/ Yields accepted ranged from 8.90% (price 99.955) up to 8.98% (price 99.812) with the average at 8.94% (price 99.883).
94/ Yields accepted ranged from 9.33% (price 99.766) up to 9.37% (price 99.649) with the average at 9.36% (price 99.678).
95/ Yields accepted ranged from 8.75% (price 100.000) up to 8.90% (price 99.020) with the average at 8.85% (price 99.345).
96/ Yields accepted ranged from 8.82% (price 99.266) up to 8.87% (price 98.747) with the average at 8.86% (price 98.851).
97/ Yields accepted ranged from 9.33% (price 99.857) up to 9.37% (price 99.786) with the average at 9.36% (price 99.804).
* Less than $500,000. p Preliminary.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

Description of securities				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible exchanges
1978								
8-1/8%	Note	-	12/31/78-H	10/22/75	$ [illegible]	$ [illegible]	8.14%	1/
5-1/4%	Note	-	12/31/78-I	1.1/ 1/76	[illegible]	[illegible]	[illegible]	1/-1/4% Note - 12/31/78-I
					3,124			2/
					[illegible]			
1979								
6-7/8%	Note	-	1/31/79-A	2/ 3/77	2,[illegible]	[illegible]	[illegible]	1/
7%	Note	-	2/15/79-I	2/17/76	368	[illegible]	7.[illegible]	1/-2/15% Note - 2/15/79-A
					1,[illegible]	[illegible]	[illegible]	1/-2/15% Note - 2/15/79-F
					[illegible]	[illegible]	7.[illegible]	2/
					4,[illegible]			
6-7/8%	Note	-	2/28/79-M	4/28/77	150	[illegible]	[illegible]	6% Note - [illegible] /77-B
					2,695	99.705	[illegible]	2/
					[illegible]			
6%	Note	-	3/31/79-N	[illegible] /31/77	523	[illegible]	[illegible]	1/-1/[illegible] Note - [illegible] 1/77-A
					[illegible]	[illegible]	[illegible]	2/
					[illegible]			
5-7/8%	Note	-	4/30/79-F	5/2/77	[illegible]	100.009	[illegible]	2/-4/[illegible] Note - 4/[illegible] /77-A
					1,[illegible]	[illegible]	[illegible]	2/
					[illegible]			
7-7/8%	Note	-	5/15/79-D	1 [illegible] /74	1,016	[illegible]	[illegible]	1/
6-1/8%	Note	-	[illegible] /31/79-A	1/7/75	1,[illegible]53	101.[illegible]	[illegible]	1/
				[illegible] /31/77	100	[illegible]	[illegible]	2/-[illegible] Note - [illegible] 1/77-A
					1,[illegible]	[illegible]	[illegible]	2/
					[illegible]			
7-3/4%	Note	-	[illegible] /30/79-E	7/9/75	[illegible],782	[illegible]	[illegible]	1/
6-1/8%	Note	-	[illegible] /30/79-R	[illegible] /30/77	[illegible]	99.97[illegible]	[illegible]	6-1/[illegible] Note - [illegible]
					[illegible]	99.97[illegible]	.14	2/
					[illegible]		.14	
6-1/4%	Note	-	[illegible] /31/79-S	8/1/77	65	[illegible]	[illegible]	[illegible] /[illegible] Note - [illegible] 1/[illegible]-E
					[illegible],1[illegible]	[illegible]	[illegible]	2/
					3,[illegible]			
6-7/8%	Note	-	[illegible] /15/79-C	[illegible] /16/76	[illegible]	[illegible]	[illegible]	1/-[illegible] Note - [illegible] /15/79-C
					[illegible],[illegible]	[illegible]	6.91	2/
					2,989			
6-5/8%	Note	-	[illegible] /31/79-T	[illegible] /31/77	[illegible]	[illegible]	6.[illegible]	1/-[illegible] Note - [illegible] 1/[illegible]-T
					[illegible],[illegible]9	[illegible]	[illegible]	2/
					3,421			
8-1/2%	Note	-	9/30/79-F	9/4/75	2,081	99.840	8.54	2/
6-5/8%	Note	-	9/30/79-U	9/30/77	[illegible]	[illegible]	[illegible]	[illegible] -[illegible] Note - [illegible] 9/30/79-U
					[illegible],[illegible]1	[illegible]	[illegible]	2/
					[illegible],961			
7-1/4%	Note	-	[illegible] /31/79-V	10/ [illegible] /77	21[illegible]	[illegible]	[illegible]	1/-[illegible] Note - [illegible] 1/79-V
					4,11[illegible]	[illegible]	[illegible]	2/
					4,334			
6-5/8%	Note	-	11/15/79-E	[illegible] /15/77	535	99.4[illegible]	[illegible]	1/-[illegible] Note - [illegible] 1/79-E
					1,0[illegible]	99.4[illegible]	[illegible]	2/
					1,6[illegible]4			
7%	Note	-	11/15/[illegible]	11/15/77	22[illegible]	[illegible]	.82	1/-[illegible] Note - 11/15/[illegible]
					2,[illegible]2[illegible]	1[illegible].[illegible]	6.82	2/
					2,241			
6-1/4%	Note	-	11/15/[illegible]-K	11/15/[illegible]	[illegible]00	[illegible]	[illegible]	1/-[illegible] Note - 11/15/[illegible]-K
					[illegible],[illegible]0[illegible]	99.[illegible]	[illegible]	2/
					[illegible],[illegible]0[illegible]			
[illegible]-1/8%	Note	-	11/[illegible]/79-N	11/[illegible]	11[illegible]	[illegible]	[illegible].1[illegible]	1/- [illegible] Note - 11[illegible]
					4,6[illegible]	[illegible]	.1[illegible]	2/
					4,[illegible]91			
7-1/2%	Note	-	12/31/79-G	1 6/76	2,[illegible]	100.00	.[illegible]	1/
7-1/8%	Note	-	12/31/79-X	1 [illegible] /78	328	99.86[illegible]	.2[illegible]	1/-[illegible] Note - 12/31/79-X
					[illegible],592	99.86[illegible]	[illegible]	2/
					[illegible],9[illegible]0			
1980								
7-1/2%	Note	-	1/31/80-K	1/31/78	272p	99.909	7.55	6-3/8% Note - 1/[illegible]/79-J
					3,603p	99.909	7.55	2/
					3,875p			
6-1/2%	Note	-	2/15/80-G	2/15/77	1,300	99.678	6.62	8% Note - 2/15/77-A
					3,308	99.678	6.62	2/
					4,608			
4%	Bond	-	2/15/80 1/	1/23/59	884	99.00	4.07	2/
				12/15/62	34	99.50	4.04	Series F&G saving bonds
					*	99.50	4.04	2/
					34			
7-5/8%	Note	-	2/29/80-L	2/28/78	53p	99.863	7.70	8% Note - 2/28/78-C
					3,767p	99.863	7.70	2/
					3,820p			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1980					
	3/17/76	$ 2,069	$ 99.853	7.54%	2/
7-1/2% Note -	3/31/78	312p	99.891	7.56	6-3/4% Note - 3/31/78-K
		3,696p	99.891	7.56	2/
		4,008p			
		428p	99.909	7.80	6-1/2% Note - 4/30/78-L
7-3/4% Note - 4/30/80-N	5/1/78	2,751p	99.909	7.80	2/
		3,179p			
		2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
6-7/8% Note - 5/15/80-A	5/15/73	2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
		177p	99.837	8.09	7-1/8% Note - 5/31/78-M
8% Note - 5/31/80-P	5/31/78	2,916p	99.837	8.09	2/
		3,092p			
7-5/8% Note - 6/30/80-D	6/10/76	2,185	99.693	7.71	2/
		794	99.873	8.32	6-7/8% Note - 6/30/78-N
8-1/4% Note - 6/30/80-Q	6/30/78	3,606p	99.873	8.32	2/
		4,401p			
		375p	99.802	8.61	6-7/8% Note - 7/31/78-P
8-1/2 Note - 7/31/80-R		3,784p	99.802	8.61	2/
		4,159p			
		2,461	101.15	8.75	5-5/8% Note - 8/15/74-B
9% Note - 8/15/80-B	8/15/74	1,835	101.15	8.75	2/
		4,296			
		425	99.760	6.84	7-3/4% Note - 8/15/77-B
6-3/4% Note - 8/15/80-H	8/15/77	3,708	99.760	6.84	2/
		4,133			
		200p	99.991	8.38	6-5/8% Note - 8/31/78-Q
8-3/8% Note - 8/31/80-S	8/31/78	3,332p			
		3,532p			
6-7/8% Note - 9/30/80-E	9/14/76	2,141	99.799	6.93	2/
8-5/8% Note - 9/30/80-T	10/02/78	511p	99.955	8.65	6-1/4% Note - 9/30/78-R
		3,393p	99.955	8.65	2/
		3,904p			
		203p	99.883	8.94	5-7/8% Note - 10/31/78-S
8-7/8% Note - 10/31/80-U	10/31/78	3,582p	99.883	8.94	2/
		3,758p			
		625	99.695	7.24	7-3/4% Note - 11/15/77-E
7-1/8% Note - 11/15/80-J	11/15/77	3,975	99.695	7.24	2/
		4,600			
		250p	99.804	9.36	5-3/4% Note - 11/30/78-V
1/4% Note - 11/30/78-V	11/30/78	2,930p	99.804	9.36	2/
		3,180p			
5-7/8% Note - 12/31/80-F	12/7/76	2,692	99.867	5.91	2/
1981					
7% Note - 2/15/81-A	2/15/74	25	100.28	6.95	7-3/4% Note - 2/15/74-C
		302	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515	100.28	6.95	2/
		1,842			
		400	99.453	7.49	5-3/4% Note - 2/15/75-A
7-3/8% Note - 2/15/81-C 3/	2/18/75	1,768	99.453	7.49	2/
		2,168			
	4/5/76	2,628	99.980	7.38	2/
6-7/8% Note - 3/31/81-H	3/8/77	2,809	99.968	6.88	2/
7-3/8% Note - 5/15/81-D	1/26/76	2,020	99.892	7.40	2/
		1,000p	99.849	7.53	6-1/4% Note - 2/15/78-A
7-1/2% Note - 5/15/81-M	2/15/78	2,890p	99.849	7.53	2/
		3,890p			
6-3/4% Note - 6/30/81-J	6/3/77	2,514	99.808	6.80	2/
		1,200p	99.779	8.46	7-5/8% Note - 8/15/78-E
8-3/8% Note - 8/15/81-N	8/15/78	2,890p	99.779	8.46	2/
		4,090p			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1981					
7-[illegible]% Note - 11/15/81-B	11 [illegible] 74	$349	$99.[illegible]	7.[illegible]	6-[illegible]% [illegible] - 1[illegible]/74-A 2/
		1,766	99.[illegible]	[illegible].82	
	4/19/75	,71			
		[illegible],765	[illegible]	[illegible]	2/
7% Note - 11/15/[illegible]1-G	10/12/76	[illegible],[illegible]	[illegible]	[illegible]	—
7-1/4% Note - 12/31/[illegible]1-L	12/7/77	3,452	99.[illegible]	[illegible]	2/
1982					
6-3/8% Bond - 2/15/82 1/	[illegible]/15/72	[illegible]	10[illegible]	6.[illegible]	2/
6-1/8% Note - 2/15/82-D	1/6/77	[illegible],[illegible]77	[illegible],[illegible]90	[illegible].[illegible]	2/
7-7/8% Note - [illegible]/31/82-[illegible]	[illegible]/[illegible]/78	[illegible],653p	[illegible].[illegible]	[illegible]	2/
8% Note - 5/15/82-A	[illegible]/15/75	[illegible],[illegible]	100.00	[illegible].[illegible]X	[illegible] [illegible] - [illegible]5/75-[illegible]
		1,[illegible]4	100.00	8.00	2/
		[illegible],74[illegible]			
7% Note - [illegible]/15/82-E	4/4/77	,613	99.[illegible]9	[illegible]	2/
9-1/4% Note - 5/15/82-K	11/15/78	978p	99.678	9.36	6% Note - 11/15[illegible]8-B
		2,575p	99.678	9.36	2/
		3,553p			
8-1/4% Note - [illegible]/30/82-H	5/7/79	2,593p	[illegible].[illegible]1	[illegible]	2/
8-1/8% Note - 8/15/82-P	8/15/75	[illegible]	[illegible]	[illegible].[illegible]	5-[illegible]/[illegible] [illegible] - [illegible]/[illegible] -
		[illegible],[illegible]07			
		[illegible],[illegible]91			
8-3/8% Note - 9/30/82-J	9/6/78	2,445p	99.859	[illegible].41	2/
7-7/8% Note - 11/15/82-C	11/17/75	[illegible]	[illegible].[illegible]0	[illegible].[illegible]0	[illegible] Note - 12[illegible]-[illegible]
		[illegible],[illegible]91	[illegible].[illegible]0	[illegible].[illegible]	2/
		[illegible],[illegible]02			
7-1/8% Note - 11/15/82-F	10/17/77	[illegible],[illegible]27	[illegible].[illegible]0	[illegible].[illegible]1	2/
1983					
[illegible]/8% Note - [illegible]-C	[illegible].[illegible]0	2,57[illegible]	[illegible]	7.94	—
7% Note - 11/15/83-F	11/15/78	[illegible],[illegible]91	[illegible].91	[illegible].[illegible]2	6-1/4% N[illegible] - [illegible]/[illegible]-[illegible]
		2,[illegible]6[illegible]	[illegible].[illegible]91	7.[illegible]0	2/
		2,109			
1984					
	[illegible]/15/[illegible]	[illegible]31	1[illegible].[illegible]0	[illegible].	[illegible] N[illegible] - [illegible]15/[illegible]-A
7-1/4% Note - [illegible]15/84-A		.[illegible]2[illegible]	10[illegible].[illegible]0	[illegible].	2/
	5/16/77	[illegible],905			
		[illegible],[illegible]2[illegible]	99.[illegible]1	[illegible].	[illegible] N[illegible] - [illegible]/15/[illegible]-[illegible]
		[illegible],909	99.[illegible]7	[illegible].[illegible]	2/
		[illegible],[illegible]23			
		1[illegible]	[illegible].[illegible]1	[illegible].[illegible]7	[illegible] [illegible] - [illegible]/1[illegible]-[illegible]
		[illegible].[illegible]	[illegible].[illegible]0	[illegible].50	[illegible] Bond - [illegible]/15/[illegible]-
		[illegible],[illegible]1	[illegible].40	[illegible].[illegible]	-1[illegible] [illegible]nd - [illegible]/15/[illegible]-
		1[illegible]	[illegible].40	[illegible].[illegible]	[illegible] [illegible]te - [illegible]/[illegible]-[illegible]
6-3/8% Bond - [illegible]/15/[illegible]4	8/15/72	1[illegible]	[illegible].40	[illegible].50	[illegible] [illegible]nd - 1[illegible]/15/[illegible]-[illegible]
		[illegible]35	[illegible].40	[illegible].[illegible]0	[illegible] [illegible]te - 11/15/[illegible]-A
		26[illegible]	[illegible].40	[illegible].[illegible]	-[illegible]/[illegible] [illegible]nd - 11/15/[illegible]-
		[illegible]	[illegible].40	[illegible].50	[illegible]-[illegible]/[illegible] [illegible]te - [illegible]/15/[illegible]-A
		[illegible]02	[illegible].[illegible]0	[illegible].[illegible]	5-[illegible]% [illegible]ote - 2/15/[illegible]-E
		41	[illegible].40	[illegible].[illegible]	2/
		[illegible],253			
7-1/4% Note - 8/15/84-F	8/15/[illegible]	[illegible]00	[illegible].46	[illegible].[illegible]	[illegible]-[illegible]/4 N[illegible] - [illegible]/15/[illegible] -
		[illegible],[illegible]	[illegible].[illegible]4	[illegible].[illegible]	2/
		[illegible],762			
1985					
8% Note - [illegible]/15/85-A	[illegible]/15/[illegible]	1,[illegible]00p	[illegible].[illegible]5	[illegible].	[illegible]-[illegible]/4 N[illegible] - [illegible]-A
		3,003p	[illegible].[illegible]	[illegible].[illegible]	2/
		4,203p			
8-1/4% Bond - [illegible]/15/8[illegible]	[illegible]/[illegible]/[illegible]	1,13[illegible]	1[illegible].	[illegible].	2/
		[illegible]4[illegible]	[illegible].26	[illegible].	[illegible]-[illegible]/[illegible] [illegible]te - [illegible] [illegible]-[illegible]
		1,400[illegible]	[illegible].26	[illegible].[illegible]	[illegible]-[illegible]8[illegible] [illegible]ote - [illegible] [illegible]-[illegible]
8-1/4% Note - 8/15/85-B	8/15/78	[illegible],[illegible]3[illegible]	[illegible].2[illegible]	[illegible].[illegible]	2/
		[illegible],[illegible]3[illegible]			
1986					
		98	99.75	6.15	5-3[illegible]% Note - 11/[illegible]/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
6-1/8% Bond - 11/15/86	11/15/71	58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of security				Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged			
1987											
4-1/4%	Bond	-	8/15/87-92 1/	8/15/62	$ +	$101.00	4.19%	4%	Note	-	8/15/62-B
					[illegible]	101.00	4.19	3-1/4%	Note	-	8/15/62-G
					360	101.00	4.19	2/			
					365						
[illegible]-5/8%	Note	-	11/15/87-A	11/15/77	373p	99.552	7.69	7-3/4%	Note	-	11/15/77-E
					2,014p	99.552	7.69	2/			
					[illegible],387p						
1988											
4%	Bond	-	2/15/88-93	1/17/63	252	99.85	4.01	2/			
[illegible]-1/4%	Note	-	[illegible]/15/88-A	5/15/78	[illegible]p	99.732	8.29	7-1/8%	Note	-	5/15/78-D
					1,541p	99.732	8.29	7-7/8%	Note	-	5/15/78-F
					2,545p	99.732	8.29	2/			
					4,145p						
8-3/4%	Note	-	11/15/68-8	11/15/78	931p	99.345	8.85	6%	Note	-	11/15/78-B
					2,512p	99.345	8.85	2/			
					3,443p						
				8/15/73	93	99.05	8.00	8-1/8%	Note	-	8/15/73-B
					333	99.05	8.00	4%	Bond	-	8/15/73
					500	99.05	8.00	2/			
					926						
7-1/2%	Bond	-	8/15/88-93	11/15/73	136	100.14	7.78	4-1/8%	Bond	-	11/15/73
					302	100.14	7.78	2/			
					438						
				2/15/74	10	100.45	7.68	7-3/4%	Note	-	2/15/74-C
					240	100.45	7.68	4-1/8%	Bond	-	2/15/74
					301	100.45	7.68	2/			
					551						
1989											
4-1/8%	Bond	-	5/15/[illegible]-94	4/18/63	300	100.55	4.09	2/			
1990											
[illegible]-1/4%	Bond	-	5/15/90	4/7/75	1,247	99.455	[illegible].41	2/			
1992											
7-1/4%	Bond	-	8/15/92	7/8/77	1,504	99.611	7.29	2/			
1993											
[illegible]-1/4%	Bond	-	2/15/93	1/10/73	627	99.[illegible]50	6.79	2/			
[illegible]-7/8%	Bond	-	2/15/93	1/6/78	1,501	99.315	7.95	2/			
[illegible]%	Bond	-	5/15/93-98	5/17/76	40	98.75	7.11	7-3/4%	Note	-	5/15/73-A
					652	98.75	7.11	2/			
					692						
8-5/8%	Bond	-	8/15/93	7/11/78	1,766p	99.924	8.63	2/			
8-5/8%	Bond	-	11/15/93	10/10/78	1,507p	99.840	8.64	2/			
1994											
				[illegible]/15/74	279	102.85	8.21	4-1/4%	Bond	-	5/15/74
					309	102.85	[illegible].21	2/			
					588						
[illegible]-1/2%	Bond	-	5/15/94-09	8/15/74	486	98.70	8.46	5-5/8%	Note	-	8/15/74-B
					400	98.70	8.46	2/			
					885						
				11/15/74	196	103.04	8.37	5-3/4%	Note	-	11/15/74-A
					142	103.04	8.37	3-7/8%	Bond	-	11/15/74
					603	103.04	8.37	2/			
					941						
1995											
				2/15/75	150	99.191	7.95	5-3/4%	Note	-	2/15/75-A
					752	99.191	7.95	2/			
					902						
7-7/8%	Bond	-	2/15/95-00	5/17/76	117	96.73	8.19	6-1/2%	Note	-	5/15/76-B
					750	96.73	8.19	2/			
					868						
				11/15/76	1,001	100.79	7.80	2/			
				[illegible]/15/75	[illegible]13	99.327	8.44	[illegible]-7/8%	Note	-	8/15/75-C
					801	99.327	8.44	2/			
					1,114						
8-3/8%	Bond	-	8/15/95-00	11/17/75	150	101.50	8.33	7%	Note	-	11/15/75-D
					1,001	101.50	8.33	2/			
					1,151						
				5/15/78	896p	99.02	8.47	7-1/8%	Note	-	5/15/78-D
					1,501p	99.02	8.47	2/			
					2,396p						
1996					342	99.893	8.02	7-1/2%	Note	-	8/15/76-C
[illegible]%	Bond	-	[illegible]/15/96-01	[illegible]/16/[illegible]	250	99.893	8.02	6-1/2%	Note	-	8/15/76-C
					983	99.893	8.02	2/			
					1,575						

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount

Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
2000					
	5/15/75	$[illegible]	$99.450	[illegible]	[illegible]-7/8% Note - 5/15/75-[illegible]
		630	99.450	[illegible]	[illegible] Note - 5/15/75-[illegible]
		754	99.450	[illegible]	2/
		1,604			
8-1/4% Bond - [illegible]/15/00-05	2/17/76	21[illegible]	101.75	[illegible]	[illegible]-1/4% Note - [illegible]/15/76-A
		40[illegible]	101.75	[illegible]	2/
		617			
	[illegible]/15/7[illegible]	771p	10[illegible].13	8.23	[illegible]-1/4% Note - [illegible]/15/7[illegible]-A
		1,254p	10[illegible].13	8.23	2/
		2,025p			
2002					
	[illegible]/15/7[illegible]	3[illegible]1	99.941	7.[illegible]	[illegible] Note - 2/15/77-A
		753	99.941	[illegible]	2/
		1,143			
7-5/8% Bond - [illegible]/15/02-07	5/16/7[illegible]	527	[illegible]	7.7[illegible]	[illegible]-7/8% Note - 5/15/77-
		37[illegible]	[illegible].25	7.[illegible]	[illegible] Note - 5/15/77-D
		1,003	[illegible]	7.[illegible]	2/
		1,[illegible]03			
	8/15/77	199	98.[illegible]4	7.7[illegible]	7-3/4% Note - 8/15/77-[illegible]
		1,003	98.[illegible]4	7.[illegible]	2/
		1,202			
7-7/8% Bond - 11/15/02-07	11/15/77	[illegible]40p	99.[illegible]1	[illegible].94	7-3/4% Note - 1[illegible]/15/77-[illegible]
		1,[illegible]55p	99.[illegible]61	[illegible].94	2/
		[illegible]p			
2003					
8-3/8% Bond - 8/15/03-08	[illegible]/15/78	600p	99.[illegible]	8.43	8-3/4% Note - 8/15/78-
		1,5[illegible]2p	99.4[illegible]	8.43	2/
		[illegible]			
8-3/4% Bond - 11/15/03-08	11/15/78	678p	98.851	8.86	6% Note - 11/15/78-B
		1,736p	98.851	8.86	2/
		2,414p			

1/ Additional issue.
2/ Issued for cash.
3/ Treasury Notes, 7-3/8% Series C-19[illegible]1 and 7-3/[illegible]% Series E-1[illegible]1

[illegible] Consolidated effective Sept. [illegible], 1976.
* Less than $5[illegible],[illegible].
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
		Amount issued									State and local governments 6/			
Date of offering	Description of securities	For cash	In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	Pension and retirement funds	Other funds	Dealers and brokers	All other 7/
1/6/76	7-1/2% Note - 12/31/79-G	2,006	-	-	1,010	37	11	13	32	11	*	11	666	175
1/26/76	7-1/8% Note - 11/15/81-D	2,020	-	-	1,121	28	17	35	36	11	12	12	650	101
2/2/76	6-1/8% Note - 11/31/78-J	2,511	-	189	1,252	52	2	11	55	5	2	8	595	340
2/17/76	7% Note - 2/15/79-H	3,092	1,600	1,600	1,675	122	19	29	49	21	2	46	815	314
	8% Note - 2/15/83-A	6,019	1,940	1,939	1,761	2,285	117	101	496	300	26	36	89	808
	8-1/4% Bond - 5/15/00-05 8/	402	215	215	91	8	-	-	9	10	34	*	250	*
[illegible]	6-5/8% Note - 11/30/77-G	2,628	-	-	1,508	61	5	42	36	15	2	[illegible]	568	394
[illegible]	7-1/2% Note - [illegible]/80-C	2,069	-	-	1,030	162	11	25	40	52	5	7	648	89
[illegible]	6-5/8% Note - [illegible]/78-K	2,665	97	97	1,684	152	9	22	121	5	5	4	561	502
4/6/76	7-3/8% Note - 2/15/81-C	2,628	-	-	1,198	119	26	42	48	23	2	17	852	321
5/17/76	6-1/2% Note - [illegible]/78-L	2,274	500	500	1,246	126	17	23	26	8	2	14	358	454
	7-7/8% Note - 5/15/80-A	4,747	472	472	1,894	1,141	122	44	407	214	39	82	346	458
	7-7/8% Bond - 2/15/05-00 8/	751	117	117	166	12	5	1	40	3	6	10	469	33
6/1/76	7-1/8% Note - 5/31/78-M	2,435	82	82	1,329	68	3	13	158	5	*	42	506	361
[illegible]/10/76	7-5/8% Note - 6/30/80-D	2,185	-	-	1,116	178	19	16	32	10	*	31	588	195
[illegible]/30/76	6-7/8% Note - 6/30/78-N	2,639	692	692	1,415	134	6	12	78	8	1	19	632	334
[illegible]/15/76	6-5/8% Note - 11/15/81-E	2,586	-	-	1,161	94	18	13	101	22	4	7	1,038	128
[illegible]/15/76	6-7/8% Note - [illegible]/78-P	2,663	-	-	1,663	59	12	20	24	4	*	24	748	301
[illegible]/15/76	7-3/8% Note - 8/15/81-F	2,200	700	700	1,187	180	14	17	117	18	*	7	494	255
[illegible]/76	7% Note - 8/15/86-E	3,332	1,476	1,476	2,356	3,543	168	126	672	344	39	71	179	536
	Bond - 8/15/96-01	592	592	592	349	2	3	13	22	12	40	5	479	34
[illegible]/76	6-5/8% Note - 8/31/78-Q	2,395	54	54	1,214	39	2	62	116	7	*	35	673	696
10/14/76	6-7/8% Note - 11/30/83-E	2,141	-	-	904	121	26	12	33	20	3	12	770	235
[illegible]/76	6-1/4% Note - 8/30/78-R	2,369	326	326	1,629	65	7	11	70	18	1	5	471	592
11/12/76	7% Note - 11/15/81-G	2,543	-	-	1,356	88	24	44	44	21	14	7	829	116
11/1/76	5-7/8% Note - 10/1/78-S	2,823	98	98	1,307	46	5	15	54	5	6	23	775	587
11/15/76	6-1/4% Note - 11/15/79-K	3,306	70	70	1,227	67	11	17	26	7	2	5	1,025	923
	7% Note - 11/15/83-B	2,250	50	50	906	140	22	16	58	16	5	10	800	286
	7-7/8% Bond - 2/15/95-00 8/	1,001	-	-	413	31	4	5	24	23	*	4	589	8
11/30/76	6-1/4% Note - 11/30/78-T	3,805	176	176	1,176	34	9	15	51	9	-	6	953	552
12/7/76	6-7/8% Note - 12/31/80-P	2,802	-	-	1,234	43	3	12	33	3	1	5	861	491
12/31/76	6-1/4% Note - 12/31/79-U	3,124	252	252	1,168	37	6	14	43	2	-	3	1,035	816
1/16/77	6-1/4% Note - 2/15/82-D	2,697	-	-	1,385	54	23	74	72	20	2	41	668	358
[illegible]/77	6-7/8% Note - 1/31/79-I	2,595	-	-	1,156	40	8	16	29	13	1	6	899	687
2/15/77	6-1/2% Note - 2/15/80-G	3,308	1,300	1,300	1,704	100	33	40	116	44	9	44	863	355
	6-1/4% Note - 2/15/84-A	2,024	881	881	981	128	34	13	83	104	3	16	640	22
	6-5/8% Bond - 2/15/02-07	792	391	391	138	61	23	6	43	35	7	1	440	8
[illegible]/77	6-7/8% Note - 2/28/79-M	2,696	150	150	1,001	34	8	17	37	8	*	4	804	782
[illegible]/77	6-7/8% Note - 3/31/81-H	2,800	-	-	1,276	70	10	18	154	46	*	4	617	614
[illegible]/77	6% Note - 3/31/79-N	2,000	600	600	1,249	72	5	16	71	9	2	2	562	1,008
[illegible]/77	6% Note - 5/15/81-F	2,615	-	-	1,376	83	9	20	90	44	3	1	609	370
[illegible]/77	6-7/8% Note - 4/30/79-P	1,982	110	110	707	20	2	9	90	1	3	*	484	557
[illegible]/77	7-1/4% Note - 8/15/84-A 9/	2,810	2,628	2,628	1,172	276	16	62	183	18	2	11	1,024	155
	7-5/8% Bond - 2/15/02-07 9/	1,104	900	900	140	63	2	5	90	37	98	14	537	18
[illegible]/31/77	6-1/8% Note - 5/31/79-L	1,890	190	190	657	58	7	9	40	9	3	9	661	544
[illegible]/3/77	6-3/4% Note - 6/3 /81-C	2,514	-	-	766	50	6	16	62	3	1	15	316	780
[illegible]/30/77	6-1/8% Note - 6/30/79-R	2,744	264	264	607	36	7	3	45	5	1	12	478	858
7/8/77	7-1/4% Bond - 8/15/92	1,504	-	-	584	110	12	20	95	37	1	5	624	11
[illegible]/1/77	6-1/4% Note - 7/31/79-S	1,115	65	65	1,426	57	5	6	76	12	2	24	531	976
[illegible]/15/77	7-3/4% Note - 8/15/87-H	3,708	425	425	1,351	95	13	29	189	35	4	9	1,096	882
	6-1/4% Note - 8/15/84-B	2,303	300	300	880	224	22	28	232	76	4	13	769	301
	7-5/8% Bond - 2/15/02-07 9/	1,003	199	199	198	44	144	1	55	24	35	2	483	12
[illegible]/31/77	1-3/8% Note - 8/31/79-T	3,252	123	123	1,189	58	8	26	111	18	*	33	983	932
[illegible]/77	6-1/4% Note - 9/30/81-E	1,968	-	-	1,018	54	4	5	103	7	*	1	607	869
[illegible]/77	6-5/8% Note - 9/30/79-U	3,771	90	90	1,424	110	16	27	119	14	1	28	958	1,080
[illegible]/77	7-1/8% Note - 11/15/81-F	2,017	-	-	1,014	55	15	16	253	3	*	10	832	544
[illegible]/77	7-1/4% Note - 10/31/79-V	2,016	218	218	1,793	28	24	22	187	18	1	12	821	1,002
[illegible]/15/77	7-1/8% Note - 11/15/80-J	2,925	625	625	1,860	273	34	21	128	27	1	14	731	886
[illegible]/15/77	6-5/8% Note - 11/15/87-A	3,114	373	373	629	72	15	16	159	21	194	6	784	98
[illegible]/15/77	7-7/8% Bond - 11/15/02-07	1,265	240	240	525	22	2	1	164	20	7	7	499	8
[illegible]/30/77	1-1/8% Note - 12/30/79-W	4,700	112	112	1,810	194	12	12	339	26	1	30	1,076	1,289
12/[illegible]/77	1-1/8% Note - 12/31/81-F	3,412	-	-	1,418	87	20	12	246	8	2	20	682	1,011
1/3/78	7-1/8% Note - 12/31/79-G	1,[illegible]	328	328	1,398	172	2	4	165	3	1	154	930	753
1/[illegible]/78	7-3/8% Bond - [illegible]	1,101	-	-	562	31	1	-	269	17	*	17	602	2
1/31/78	7-1/8% Note - 1/31/80-K	1,[illegible]	[illegible]	[illegible]	1,788	150	7	36	184	6	4	16	877	676
[illegible]	7-1/8% Note - 5/15/81-M	[illegible]	1,000	1,000	1,410	203	16	39	189	17	13	13	453	423
[illegible]	8% Note - 8/15/84-A	3,203	1,200	1,200	1,267	476	42	17	149	36	6	9	921	85
[illegible]	8-1/4% Bond - 5/15/00-05 8/	1,[illegible]	[illegible]	[illegible]	[illegible]	91	7	1	101	7	106	14	713	12
[illegible]/8/78	7-1/8% Note - [illegible]/80-I	[illegible]	[illegible]	53	1,565	155	7	36	102	26	1	4	790	1,081

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Bills 1/—Continued

[illegible] lars

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
3/6/78	7-7/8% Note - 3/31/82-G	[illegible]	-	-	[illegible]	72	9	24	118	[illegible]	[illegible]	[illegible]	333	[illegible]
3/31/78	7-1/2% Note - 3/31/80-[illegible]	[illegible]	31[illegible]	312	[illegible]	21[illegible]	[illegible]	18	14	9	2	1[illegible]	314	[illegible]
4/5/78	7-[illegible]/8% Note - [illegible]/15/83-[illegible]	[illegible]	-	-	1,251	99	[illegible]	20	84	21	2	7	640	444
5/1/78	7-3/4% Note - 4/[illegible]-H	[illegible]	42[illegible]	[illegible]	1,321	131	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	592	622
5/15/78	8-1/4% Note - 5/15/88-A	[illegible]	1,[illegible]	1,[illegible]	835	181	15	5	291	[illegible]	54	14	1,[illegible]20	68
	8-3/8% Bond - 8/15/95-00 8/	1,502	895	895	405	[illegible]	4	1	102	[illegible]	11[illegible]	182	60	[illegible]
5/[illegible]/78	[illegible]% Note - 5/31/80-P	2,911r	177	177	925	385	14	9	85	20	13	4	580	876
6/7/78	8-1/4% Note - 6/30/82-H	2,594	-	-	1,268r	166r	6r	25r	37	10r	2	14	649r	417r
6/30/78	8-1/4% Note - 6/30/80-Q	3,613	794	794	1,608r	285r	[illegible]	15r	71r	11r	5	7	857	746
7/11/78	8-5/8% Bond - 8/15/93	1,768	-	-	575	145	16	14	99	44	25	3	831r	16r
7/31/78	8-1/2% Note - 7/[illegible]/[illegible]-R	3,7[illegible]	375	375	1,464	388	14	15	[illegible]		[illegible]	26	1,1[illegible]1	639
	8-3/8% Note - 8/15/81-N	2,910	1,200	1,200	1,414	418	8	10	71	29	7	5	537	411
8/15/78	8-1/4% Note - 8/15/85-B	3,404	1,434	1,434	1,558	321	11	11	58	8	10	3	890	535
	8-3/8% Bond - 8/15/03-08	1,517	600	600	621	40	7	3	78	25	67	18	656	2
8/31/78	8-3/8% Note - 8/31/80-S	3,345	200	200	1,332	255	5	8	69	8	3	19	661	985
9/6/78	8-3/8% Note - 9/30/82-J	2,501	-	-	1,177	99	2	21	23	7	2	35	499	636
10/2/78	8-5/8% Note - 9/30/80-T	3,395	511	511	1,126	153	3	11	149	22	3	18	684	1,226
10/10/78	8-5/8% Bond - 11/15/93	1,509	-	-	490	53	15	3	146	22	18	132	615	15

[illegible] based on subscription and allotment reports. For details of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds. Investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock saving banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of [illegible] government and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000.

r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities

Part B. - Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued				Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	52-week series	U.S. Government accounts and Federal Reserve banks 2/	Commercial banks	Corporations 3/	Dealers and brokers	All other 4/
1/13/76	1/11/77	5.578				3,069	806	717	47	943	556
2/10/76	2/8/77	5.572				2,930	587	891	99	786	567
3/9/76	3/8/77	6.010				3,105	795	1,083	6	971	250
4/6/76	4/5/77	5.781				3,20[illegible]	509	1,447	154	395	698
5/4/76	5/3/77	5.64				3,[illegible]05	718	1,435	70	528	584
6/1/76	6/1/77	6.[illegible]09				2,921	441	782	60	1,137	501
6/ 9/76	6/28/77	6.082				3,612	706	332	2	1,095	387
7/27/76	7/26/77	5.887				3,977	748	841	40	1,034	314
8/ 4/76	8/[illegible]/77	5.634				3,963	597	1,042	27	951	346
9/21/76	9/20/77	5.561				2,917	802	455	12	1,356	292
10/19/76	10/18/77	5.1[illegible]6				,095	859	932	17	802	485
11/15/76	11/15/77	5.201				,402	777	545	87	1,425	568
12/14/76	12/13/77	[illegible].[illegible]0[illegible]				,505	881	646	54	1,010	914
1/11/77	1/10/78	4.728				,071	855	956	40	513	707
[illegible]/77	[illegible]/78	5.344				,105	691	899	199	786	5[illegible]0
[illegible]/77	[illegible]	.226				[illegible],[illegible]08	984	1,070	9	739	406
[illegible]/77	4/4/78	5.168				3,[illegible]42	760	486	11	1,134	951
[illegible]/77	5/[illegible]/78	5.160				2,966	894	932	27	555	558
[illegible]	[illegible]	[illegible].[illegible]				2,454	544	333	7	1,053	517
6/[illegible]/77	6/[illegible]/78	[illegible].40[illegible]				2,2[illegible]	857	424	2	423	547
7/26/77	7/26/78	5.648				3,038	934	980	80	592	452
[illegible]/77	8/[illegible]/78	6.1[illegible]5				[illegible],[illegible]05	679	844	83	890	509
9/20/77	9/19/78	6.156				3,076	863	860	6	1,061	246
10/[illegible]/77	10/17/78	6.619				3,162	902	913	22	957	368
11/[illegible]/77	11/14/78	[illegible].542				3,587	926	740	24	1,127	870
12/1 /77	12/12/78	6. 45				3,838	981	927	41	1,227	662
1/10/	1/9/79	[illegible].952				3,205	913	804	27	945	516
[illegible]/78	2/6/79	[illegible].814				[illegible].254	644	1,177	40	850	542
3/7/78	[illegible]/79	6.859				3,721	986	1,088	27	893	727
4/4/78	4/3/79	6.877				3,346	959	959	45	944	439
5/2/78	5/1/79	7.073				3,025	934	436	11	1,123	521
[illegible]/78	[illegible]/79	.417				[illegible].[illegible]9	864	749	16	575	274
6[illegible]/78	6/26/79	7.078				3,784	844	542	32	731	635
7/25/78	7/24/79	[illegible].320				3,380	827	744	26	1,351	432
8/[illegible]/78	8/21/79	7.876				3,544	910	482	21	1,309	822
9/19/78	9/18/79	7.954				3,353	978	1,035	16	614	710
10/17/78	10/16/79	8.272				3,474	935	879r	19r	989r	652r
11/14/78	11/13/79	9.312				3,896	1,214	1,034	52	728	868

Source: Based on subscription and allotment reports. For details of offering see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

* Less than $500,000.

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		[illegible]
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
1/1[illegible]	6.[illegible]% Bill - 1/1[illegible]/76	[illegible]	[illegible]	[illegible]	-	-	-	
1/31/76	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/76	[illegible] Bill - [illegible]	[illegible]	[illegible],1	[illegible]	-	-	-	
[illegible]/1[illegible]/76	[illegible]-1/4[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/15/76	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	1,2[illegible]	-	-	
[illegible]/76	5.637% Bill - [illegible]	[illegible]	[illegible]	[illegible],1	-	-	-	
[illegible]/76	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible],1[illegible]	[illegible]	-	-	
4/1/76	1-1/2[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
4/[illegible]/76	[illegible] Bill - 4/[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
4/22/76	[illegible] Bill - 4/[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/76	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/76	[illegible] Bill - [illegible]4/[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/15/76	6-[illegible] Note - [illegible]/76-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/76	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/76	[illegible] Note - [illegible]-M	[illegible]	[illegible]	1,[illegible]	[illegible]	-	-	
[illegible]/1[illegible]/76	[illegible] Bill - 6/1[illegible]	6/[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/76	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/76	[illegible] Note - [illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/76	[illegible] Bill - [illegible]	[illegible]75	[illegible]	[illegible]	-	-	-	
[illegible]15/76	[illegible]-1/2[illegible] Note - 8/1[illegible]/76-[illegible]	1[illegible]	[illegible]	[illegible]	[illegible],1[illegible]	-	-	
[illegible]/76	[illegible]-1[illegible] Note - 1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/24/76	7.[illegible]31% Bill - 8/24/76	[illegible]6/75	[illegible],89	[illegible],9[illegible]	-	-	-	
[illegible]/76	[illegible] Note - [illegible]	[illegible]/7[illegible]	1,[illegible]	[illegible]	[illegible]	-	-	
[illegible]/76	[illegible]4[illegible] Bill - [illegible]1/76	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/76	[illegible]-1/4[illegible] Note - [illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	-	-	
10/1/76	[illegible] Note - [illegible]1[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
1[illegible]/19[illegible]	[illegible].600% Bill - 10/1[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
1[illegible]/31/76	[illegible]-1/2[illegible] Note - [illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	-	-	
11/15/76	[illegible] Bill - 1[illegible]	11/18/75	[illegible]	[illegible]	-	-	-	
11/15/76	6-1[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
11/30/76	7-1[illegible] Note - 11[illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	-	-	
1[illegible]/14/76	[illegible] Bill - 1[illegible]/1[illegible]	12/16/75	[illegible],25[illegible]	[illegible]	-	-	-	
1[illegible]/31/76	[illegible]-1[illegible] Note - 1[illegible]/31/76-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
1/11/77	[illegible] Bill - 1/11/77	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/77	[illegible] Bill - [illegible]	[illegible]6	[illegible]	[illegible]	-	-	-	
[illegible]15/77	[illegible] Note - [illegible]	[illegible]	[illegible],1	[illegible]	[illegible]	-	-	
[illegible]/77	[illegible] Note - [illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	-	-	
[illegible]/77	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]31/77	[illegible]-1/[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
4/1/77	[illegible]-1[illegible] Note - 4/1/[illegible]	[illegible]1	[illegible]	[illegible]	-	-	-	
4/5/77	[illegible] Bill - 4/5/77	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]	[illegible] Note - 4/[illegible]	[illegible]	[illegible]	[illegible]	11[illegible]	-	-	
[illegible]/77	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]15/77	[illegible]/8[illegible] Note - 5/15/77-[illegible]	[illegible]1[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/15/77	[illegible] Note - [illegible]15/77-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/1/77	[illegible] Bill - [illegible]1[illegible]	6/1/7[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/1/77	[illegible]4[illegible] Note - [illegible]1[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
6/28/77	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
6/30/77	6-[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/6/77	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]31/77	7-[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/77	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/77	[illegible] Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
8/31/77	[illegible] Note - [illegible]31/77-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/77	[illegible] Bill - [illegible]	9/21/76	[illegible]	[illegible]	-	-	-	
[illegible]/77	[illegible] Note - [illegible]77-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
10/1/77	1-1[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
10/1[illegible]/77	[illegible].12[illegible]% Bill - 1[illegible]	10/1[illegible]	[illegible]	[illegible]	-	-	-	
10/31/77	7-1[illegible] Note - [illegible]	1[illegible]/75	[illegible]	[illegible]	1[illegible]	-	-	
11/15/77	[illegible] Note - 11/15/77-E	1/[illegible]4	[illegible]	[illegible]	[illegible]	-	-	
11/15/77	[illegible] Bill - 11/[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
11/30/77	[illegible]-5/[illegible] Note - 11/[illegible]77-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
12/1[illegible]/77	4.[illegible] Bill - 1[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]31/77	[illegible]-1[illegible] Note - 1[illegible]/77-[illegible]	1[illegible]	[illegible]	[illegible]	[illegible]	-	-	
1/[illegible]/78	[illegible] Bill - 1[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
1/31/78	6-[illegible] Note - 1[illegible]/78-J	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
2/7/78	5.[illegible] Bill - 2/7/78	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/15/78	[illegible]-1[illegible] Note - [illegible]/15/78-[illegible]	[illegible]/15/71	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/28/78	[illegible] Note - [illegible]/28/78-G	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
[illegible]/7/78	[illegible].226% Bill - [illegible]	[illegible]	[illegible]	[illegible]	-	-	-	
[illegible]/31/78	[illegible] Note - [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
4/1/78	1-1/2% Note - 4/1/78-EA	4/1/7[illegible]	1[illegible]	15	-	-	-	
4/4/78	5.1[illegible]8% Bill - 4/4/78	[illegible]	[illegible]	[illegible]	-	-	-	
4/[illegible]/78	6-1[illegible] Note - 4/[illegible]/78-[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	
5/2/78	5.16[illegible]% Bill - 5/2/78	[illegible]	[illegible],[illegible]66	[illegible],[illegible]66	-	-	-	
5/15/78	7-1/8% Note - 5/15/78-D	2/18/75	[illegible],[illegible]6[illegible]	[illegible],006	[illegible]54 39/	-	-	
5/15/78	7-7/8% Note - 5/15/78-F	8/1/7[illegible]	[illegible]	[illegible]	1,[illegible]41 40/	-	-	
5/30/78	5.403% Bill - 5/30/78	5/[illegible]1/77	[illegible],454	2,454	-	-	-	

Footnotes at end of Table

Table PDO-7. - Disposition of Public Marketable Securities

Other than Regular Weekly Treasury Bills—Continued

Date of refunding or retirement	Called or maturing securities 1/					Disposition of offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4.)
	Description			Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
[illegible]	[illegible]-1/8%	Note	- [illegible]31/78-M	6/1/76	2,567	2,390	[illegible] 41/	-	-	
[illegible]	[illegible]08%	Bill	- [illegible]/27/78	6/28/77	2,253	2,253	-	-	-	
[illegible]	[illegible]/8%	Note	- [illegible]/30/78-N	6/30/76	3,331	2,537	794 42/	-	-	
7/25/78	5.648%	Bill	- 7/25/78	7/26/77	3,038	3,038	-	-	-	
7/31/78	6-5/8%	Note	- 7/31/78-P	7/30/76	2,855	2,480	375 43/	-	-	
[illegible]	[illegible]-1/4%	Note	- [illegible]/15/78-C	[illegible] 15/74	[illegible],462	1,828	[illegible]4 44/	-	-	
[illegible]15/78	7-5/8%	Note	- [illegible]/15/78-E	5/15/75	5,155	2,555	2,600 45/	-	-	
[illegible]	[illegible].105%	Bill	- [illegible]/22/78	8/24/77	[illegible],005	[illegible],005	-	-	-	
[illegible] 1/	[illegible]-5/8%	Note	- [illegible]1/78-Q	8/31/76	[illegible],940	[illegible],740	200 46/	-	-	
[illegible]	[illegible].1[illegible]%	Bill	- [illegible]/19/78	[illegible]/20/77	[illegible],[illegible]6	[illegible],[illegible]6	-	-	-	
[illegible]	[illegible]-1/4%	Note	- [illegible]/30/78-R	[illegible]/30/[illegible]	[illegible],106	2,684	511 47/	-	-	
	1-1/[illegible]	Note	- 1 [illegible]/1/78-EO	10/1/[illegible]		-	-	-	-	
10/17/78	6.619%	Bill	- 10/17/78	10/18/77	3,162	3,162	-	-	-	
10/31/78	5-7/8%	Note	- 10/31/78-S	11/01/76	2,921	4,718	203 48/	-	-	
11/14/78	6.542%	Bill	- 11/14/78	11/15/77	3,587	3,587	-	-	-	
11/15/78	6%	Note	- 11/15/78-B	11/15/71	8,207	5,620	2,587 49/	-	-	
11/30/78	5-3/4%	Note	- 11/30/78-T	11/30/76	2,941	2,691	250 50/	-	-	

[illegible] [illegible] page.

Footnotes to Table PDO-7

Source: Bureau of the Public Debt.

1/ Original call and maturity dates are [illegible].

2/ All by investors other than Federal Reserve [illegible].

3/ Exchanged by Federal Reserve banks and Government [illegible] $[illegible] million of [illegible]% notes of Series H-1979, $1,[illegible] million of [illegible]% notes of Series A-1983 and $215 million of 8-1/4% bonds [illegible] issued February 17, 1976.

4/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1979 issued February 1[illegible], 197[illegible].

5/ Exchanged by Federal Reserve banks and Government accounts [illegible] for 6-[illegible]/4% notes of Series K-1978 issued March [illegible]1, 1976.

6/ Exchanged by Federal Reserve banks and Government accounts for [illegible] million of 7-[illegible] 8% notes of Series A-198[illegible] [illegible] and [illegible] million of [illegible]-7/8% bonds of 1995-2000 issued May 1[illegible], 197[illegible].

7/ Exchanged by Federal Reserve banks and Government accounts for $300 million of 6-1/2% notes of Series L-1978 and $196 million of 7-7/8% notes of Series A-1986, and $32 million of 7-7/8% bonds of 1995-2000 issued May 17, 1976.

8/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series M-19[illegible] issued [illegible] 1, 197[illegible].

9/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series N-1978 issued June 30.

10/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of [illegible]-7/8% notes of Series J-197[illegible], $[illegible] million of [illegible] notes of Series B-198[illegible], and $[illegible] million 8% bonds of 199[illegible]-2001 issued August [illegible], 1976.

11/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 8% notes of Series [illegible]-1986 and $[illegible] million of [illegible] bonds of 1996-2001 issued August 1[illegible], 197[illegible].

12/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1978 issued August 31, 197[illegible].

13/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1978 issued September 3[illegible], 1976.

14/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1978 issued November 1, 197[illegible].

15/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 6-1/4% notes of Series K-1979 and $50 million of 7% notes of Series [illegible]-198[illegible] issued November 15, 1976.

16/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1978 issued November 30, 197[illegible].

17/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1978 issued December [illegible]1, 1976.

18/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 6-1/2% notes of Series [illegible]-19[illegible], $[illegible] million of [illegible]-1/4 notes of Series A-1984 and $[illegible] million of [illegible] bonds of 20[illegible] issued February 15, 197[illegible].

19/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1979 issued February [illegible], 197[illegible].

20/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series N-19[illegible] issued March [illegible]1, 197[illegible].

21/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1979 issued May [illegible].

22/ Exchanged by Federal Reserve banks and Government accounts for [illegible] bonds of [illegible]2-2007 issued May 1[illegible], 197[illegible].

23/ Exchanged by Federal Reserve banks and Government accounts for [illegible] million of [illegible]-1/4% notes of Series A-19[illegible] and [illegible] bonds of 2002-2007 issued May [illegible], [illegible].

24/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series Q-1979 issued May 3[illegible], [illegible].

25/ Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1979 issued June [illegible], 197[illegible].

26/ Exchanged by Federal Reserve banks and Government accounts for [illegible]-1/4 notes of Series S-1979 issued August 1, 1977.

27/ Exchanged by Federal Reserve banks and Government accounts for [illegible] million of [illegible]-[illegible]/4% notes of Series [illegible]-19[illegible], [illegible] million of [illegible] notes of Series [illegible], and [illegible] bonds of [illegible] issued August 15, 197[illegible].

[28/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1979 issued [illegible], 197[illegible].

[29/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-1979 issued September [illegible], 197[illegible].

[30/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-197[illegible] issued October [illegible], 197[illegible].

31/ Exchanged by Federal Reserve banks and Government accounts for [illegible] million of [illegible] notes of Series [illegible]-19[illegible], [illegible] of Series [illegible] and $2[illegible] million of [illegible] bonds [illegible] issued November 15, 197[illegible].

[32/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-19[illegible] issued [illegible], 197[illegible].

[33/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-19[illegible] issued [illegible], 197[illegible].

[34/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-19[illegible] issued [illegible], 197[illegible].

[35/] Exchanged by Federal Reserve banks and Government accounts for [illegible] million of [illegible] notes of Series [illegible]-197[illegible], $[illegible] million of [illegible] notes of Series [illegible]-198[illegible] and [illegible] million of [illegible] bonds [illegible] issued February 15, 197[illegible].

[36/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-19[illegible] issued [illegible] 28, 197[illegible].

[37/] Exchanged by Federal Reserve banks and Government accounts for [illegible] additional amount of [illegible]-1[illegible] [illegible].

38/ Exchanged by Federal Reserve banks and Government accounts for [illegible]-3/4 notes of Series N-1980 issued May 1, 1975.

39/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of [illegible]-1/4% notes of Series A-19[illegible] and $[illegible] million of [illegible]/8 bonds of 199[illegible]-2000 issued May 15, 1[illegible].

40/ Exchanged by Federal Reserve banks and Government accounts for [illegible]-1/4 notes of Series A-19[illegible] issued May 15, 197[illegible].

41/ Exchanged by Federal Reserve banks and Government accounts for [illegible] of Series [illegible] issued May 31, 197[illegible].

[42/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible] issued [illegible].

[43/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible]-198[illegible] issued [illegible].

44/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of [illegible] notes of Series [illegible] and $[illegible] million of [illegible] bonds of 2[illegible] issued August 15, 1[illegible].

[45/] Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of [illegible] notes of Series [illegible] and $[illegible] million of [illegible]-1 [illegible] notes of [illegible].

[46/] Exchanged by Federal Reserve banks and Government accounts for [illegible] notes of Series [illegible] issued [illegible].

[47/] Exchanged by Federal Reserve banks and Government accounts for [illegible].

48/ Exchanged by Federal Reserve banks and Government accounts for 8-7/8% notes of Series [illegible]-1980 issued October [illegible], 197[illegible].

49/ Exchanged by Federal Reserve banks and Government accounts for $[illegible] million of 9-1/4% notes of Series K-1982, $[illegible]1 million of 8-3/4% notes of Series B-1988, and $678 million of 8-3/4% bonds of 2003-[illegible] issued November 15, 1978.

50/ Exchanged by Federal Reserve banks and Government accounts for 9-1/4% notes of Series V-1980 issued November 30, 1978.

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		7/1[illegible]	1/0[illegible]		-	74	
		10[illegible]/75	1/0[illegible]		-	41	
		10/1[illegible]	1/15/76		-	185	
		10/1[illegible]/75	1/15/76		-	161	
		10/23/75	1/22/[illegible]		-	9[illegible]	
		[illegible]	1/29/76		-	40	
		10/30/75	1/29/76		-	80	
		1/08/76	2/05/76		40	-	
	[illegible]	1/08/76	3/04/76		40	-	
		1/08/76	7/08/76		35	-	
		1/15/76	4/15/76		187	-	
		1/15/76	4/15/76		163	-	
1976-Jan.	Certificates of indebtedness	1/22/76	4/22/76		17	-	20,002
		1/27/76	2/[illegible]/76		40	-	
		1/29/76	2/26/76		120	-	
		7/29/75	1/27/76	6.70	-	40	
		12/02/75	1/23/76	5.90	-	20	
		12/02/75	2/05/76	5.60	-	25	
		10/24/75	1/29/76	[illegible].80		175	
		1/29/76	10/31/77	[illegible].50	[illegible]	-	
	Notes	1/29/76	2/15/78	7.[illegible]5	50	-	
		1/29/76	11/15/78	6.00	150	-	
		11/1[illegible]/75	2/1[illegible]/76	-	-	233	
		1/08/76	2/[illegible]/76	-	-	4[illegible]	
		1/2[illegible]/76	2/[illegible]/76	-	-	4[illegible]	
	[illegible]	1/27/76	2/26/76	-	-	120	
		2/05/76	3/[illegible]/76	-	40	-	
		2/13/76	5/[illegible]/76	-	23[illegible]	-	
		2/26/76	5/[illegible]/76	-	40	-	
		2/[illegible]/76	5/[illegible]/76	-	60	-	
		2/[illegible]/76	7/[illegible]/76	-	40	-	
[illegible]		1[illegible]/75	2/[illegible]/76	[illegible].60	-	42	20,[illegible]
		[illegible]/75	2/06/76	5.40	-	48	
		12/02/75	2/13/76	[illegible].30	-	16[illegible]	
		12/30/75	2/13/76	[illegible].30	-	15	
		12/30/75	2/13/76	5.15	-	196	
		2/05/76	5/05/76	4.85	42	-	
	Certificates of indebtedness	2/05/76	5/05/76	4.85	-	19	
		[illegible]/06/76	5/05/76	4.85	48	-	
		2/13/76	5/13/76	4.90	54	-	
		2/13/76	5/13/76	4.90	20	-	
		2/13/76	5/13/76	4.90	163	-	
		2/13/76	5/13/76	4.90	26	-	
		2/13/76	5/13/76	4.90	196	-	
		2/13/76	5/13/76	4.90	1[illegible]	-	
		2/[illegible]/76	5/04/76		-	[illegible]0	
		2/[illegible]/76	5/[illegible]/76		-	40	
		3/04/76	6/04/76		40	-	
		3/04/76	6/[illegible]/76		40	-	
		3/[illegible]/76	6/[illegible]/76		40	-	
		[illegible]/05/76	6/[illegible]/76	[illegible].[illegible]	-	2[illegible]	
		3/[illegible]/76	6/13/76	4.[illegible]0	-	26	
		3/13/76	6/13/76	4.90	-	6	
		3/13/76	6/13/76	4.90	-	9	
Mar.	Certificates of indebtedness	3/[illegible]/76	6/13/76	4.90	-	5	[illegible],07[illegible]
		3/[illegible]/76	6/09/76	[illegible].10	11	-	
		3/16/76	6/[illegible]/76	[illegible].[illegible]0	13	-	
		3/18/76	6/[illegible]/76	[illegible].10	4	-	
		3/[illegible]/76	6/[illegible]/76	[illegible].00	26	-	
		7/19/72	3/22/76	[illegible].[illegible]	-	500	
	Notes	3/22/76	2/15/83	7.60	500	-	
		10/09/75	4/06/76	-	-	44	
		1/15/76	4/15/76	-	-	163	
		1/15/76	4/15/76	-	-	187	
	[illegible]	1/22/76	4/22/76	-	-	9[illegible]	
		4/08/76	10/08/76	-	43	-	
		4/16/76	10/14/76	-	[illegible]	-	
Apr.		2/06/76	5/06/76	4.[illegible]	-	20	
		2/06/76	5/06/76	4.[illegible]	-	19	
	Certificates of indebtedness	3/04/76	6/09/76	[illegible].10	-	11	20,[illegible]
		3/16/76	6/16/76	[illegible].00	-	13	
		[illegible]/16/76	6/[illegible]/76	5.00	-	4	
	Notes	4/[illegible]/76	1/31/[illegible]	[illegible].[illegible]7	10[illegible]	-	
		2/[illegible]/76	5/06/76	-	-	40	
		2/13/76	5/13/76	-	-	2[illegible]	
	[illegible]	2/06/76	11/04/76	-	4	-	
		2/13/76	11/12/76	-	243	-	
		2/06/76	5/06/76	4.85	-	9	
		2/13/76	5/13/76	4.90	-	15	
		2/13/76	5/13/76	4.90	-	54	
		2/13/76	5/13/76	4.90	-	147	
		2/13/76	5/13/76	4.90	-	15	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount: Issues	Amount: Ratio	Amount: [illegible]
[illegible]/76-May	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
		3/19/76	[illegible]	5.00	-		
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Bills	[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	[illegible]	-	
[illegible]une	Certificates of [illegible]	[illegible]	[illegible]	[illegible]	-		[illegible]
	Notes	[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Bills	[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	-	[illegible]	-	
[illegible]uly	[illegible]	[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
	Notes	[illegible]/07/71	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Bills	[illegible]	[illegible]		-		
		[illegible]	[illegible]		-		
		[illegible]	[illegible]		[illegible]		
		[illegible]	[illegible]		[illegible]	-	
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
[illegible]	Certificates of [illegible]	[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Notes	[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
	Bills	[illegible]	[illegible]				
		[illegible]	[illegible]				
		[illegible]	[illegible]				
[illegible]t	[illegible]	[illegible]	[illegible]				
		[illegible]	[illegible]				
	Notes	[illegible]	[illegible]	[illegible]			
		[illegible]	[illegible]	[illegible]	[illegible]		
		[illegible]	[illegible]	-	-	[illegible]	
		[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	-		
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	-		
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
[illegible]t		[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	1/30/78	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Notes	[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
		[illegible]	[illegible]	[illegible]	[illegible]	-	
	Bills	[illegible]	[illegible]	-	-	[illegible]	
		[illegible]	[illegible]	-	-	[illegible]	
		[illegible]	[illegible]	-	[illegible]	-	
		[illegible]	[illegible]	-		-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1976-Nov.	Certificates of indebtedness	8/13/76	11/12/76	5.20	-	27	20,908
		10/29/76	1/28/77	4.95	-	36	
	Notes	10/30/75	3/31/77	6.50	-	125	
		11/04/76	11/15/81	7.75	200	-	
		11/12/76	11/15/81	7.75	200	-	
	Bills	3/25/76	12/14/76	-	-	40	
		6/03/76	12/02/76	-	-	47	
		12/02/76	6/02/77	-	47	-	
		12/09/76	3/10/77	-	240	-	
		12/14/76	4/14/77	-	40	-	
Dec.		12/28/76	3/31/77	-	300	-	
	Certificates of indebtedness	10/01/76	12/09/76	.10	-	200	20,753
		10/29/76	1/28/77	4.95	-	60	
		12/01/76	3/31/77	4.30	15	-	
	Notes	5/29/75	12/28/76	6.65	-	300	
		10/30/75	4/30/77	7.375	-	150	
	Bills	10/07/76	1/06/77	-	-	43	
		1/06/77	6/09/77	-	43	-	
1977-Jan.	Certificates of indebtedness	10/29/76	1/28/77	4.95	-	47	20,689
		12/31/76	3/31/77	4.30	-	15	
	Notes	5/29/75	1/28/77	6.65	-	300	
		1/28/77	5/15/82	8.00	300	-	
	Bills	11/04/76	2/03/77	-	-	40	
		2/03/77	5/05/77	-	40	-	
		2/23/77	5/26/77	-	30	-	
Feb.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	45	20,675
	Notes	5/29/75	2/28/77	6.90	-	300	
		10/02/75	2/28/77	6.00	-	100	
		2/28/77	8/15/80	9.00	300	-	
	Bills	12/09/76	3/10/77	-	-	240	
		12/28/76	3/31/77	-	-	300	
		2/23/77	5/26/77	-	-	5	
	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	56	20,617
Mar.	Notes	7/19/72	3/22/77	5.90	-	500	
		9/15/72	3/15/77	2.50	-	157	
		5/27/75	3/25/77	6.90	-	260	
		3/10/77	3/31/80	7.50	200	-	
		3/15/77	3/31/80	7.50	100	-	
		3/22/77	2/15/84	7.10	500	-	
		3/25/77	11/15/79	7.00	260	-	
		3/31/77	12/31/80	7.875	500	-	
	Bills	10/14/76	4/14/77	-	-	197	
		12/14/76	4/14/77	-	-	40	
		2/23/77	5/26/77	-	-	7	
		4/14/77	10/13/77	-	202	-	
		4/14/77	10/13/77	-	40	-	
Apr.	Certificates of indebtedness	10/29/76	4/29/77	5.25	-	42	20,469
	Notes	5/27/75	4/27/77	6.90	-	300	
		6/19/75	4/19/77	6.79	-	303	
		4/27/77	8/15/81	7.625	300	-	
	Bonds	4/19/77	2/15/82	6.375	200	-	
	Bills	11/12/76	5/12/77	-	-	250	
		2/03/77	5/05/77	-	-	40	
		2/23/77	5/26/77	-	-	18	
		5/05/77	8/04/77	-	40	-	
		5/12/77	11/10/77	-	256	-	
		5/26/77	8/25/77	-	10	-	
May	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	45	20,423
	Notes	1/09/75	5/15/77	6.875	-	100	
		5/27/75	5/27/77	7.00	-	300	
		6/19/75	5/19/77	6.79	-	300	
		5/16/77	1/31/79	6.875	100	-	
		5/19/77	2/15/82	6.375	300	-	
		5/27/77	1/15/83	8.00	300	-	
	Bills	12/02/76	6/02/77	-	-	47	
		1/06/77	8/09/77	-	-	43	
		5/26/77	8/25/77	-	-	10	
		6/02/77	12/01/77	-	47	-	
		6/09/77	9/08/77	-	43	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	56	
June	Notes	6/26/72	6/27/77	5.95	-	600	20,357
		6/05/75	6/04/77	6.90	-	200	
		6/19/75	6/20/77	6.83	-	300	
		11/28/75	6/30/77	6.50	-	100	
		6/03/77	3/31/81	6.875	200	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-July	Bonds	6/20/77	11/15/83	7.0	300	-	20,195
		6/27/77	5/15/81	6.50	300	-	
		6/30/77	4/30/79	5.875	50	-	
		6/30/77	11/15/79	6.25	50	-	
		6/27/77	8/15/84	6.95	300	-	
	Certificates of indebtedness	10/29/76	7/29/77	5.35	-	42	
		7/20/77	10/20/77	5.25	22	-	
		7/21/77	10/21/77	5.25	4	-	
		7/26/77	10/26/77	5.20	4	-	
		7/28/77	10/28/77	5.20	4	-	
	Notes	7/02/72	7/07/77	5.90	-	200	
		7/14/72	7/14/77	5.875	-	200	
		1/15/73	7/15/77	2.50	-	156	
		7/17/75	7/18/77	7.50	-	447	
		11/28/75	7/31/77	7.50	-	100	
		7/07/77	11/15/83	6.90	200	-	
		7/14/77	11/15/83	6.90	200	-	
		7/15/77	2/15/84	7.25	150	-	
		7/18/77	12/31/79	7.50	400	-	
	Bills	8/05/77	8/04/77	-	-	40	
		8/04/77	2/02/78	-	40	-	
Aug	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	56	20,055
		7/20/77	10/20/77	5.25	-	22	
		7/21/77	10/21/77	5.25	-	4	
		7/26/77	10/26/77	5.20	-	4	
		7/28/77	10/28/77	5.20	-	4	
	Notes	12/19/74	8/15/77	7.75	-	150	
		8/01/77	5/31/79	6.125	50	-	
		8/01/77	2/15/80	6.50	50	-	
	Bills	9/09/77	9/08/77	-	-	43	
		9/08/77	3/09/78	-	43	-	
Sept	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	45	20,510
	Notes	7/19/72	9/22/77	5.90	-	500	
		9/04/75	9/05/77	7.85	-	200	
		9/06/77	8/15/79	6.875	200	-	
		9/07/77	3/31/80	7.50	300	-	
		9/07/77	5/15/80	6.875	200	-	
		9/22/77	8/15/84	7.20	500	-	
	Bills	4/14/77	10/13/77	-	-	40	
		4/14/77	10/13/77	-	-	202	
		10/13/77	4/13/78	-	40	-	
		10/13/77	4/13/78	-	209	-	
Oct	Certificates of indebtedness	10/29/76	10/28/77	5.50	-	42	19,861
		10/05/77	1/05/78	6.10	27	-	
		10/06/77	1/06/78	6.10	9	-	
		10/14/77	1/13/78	6.15	49	-	
		10/17/77	1/17/78	6.15	17	-	
		10/24/77	1/24/78	6.20	18	-	
		10/26/77	1/26/78	6.20	17	-	
	Notes	1/09/75	2/15/78	6.25	-	100	
		1/23/75	2/15/78	6.25	-	100	
		11/28/75	10/31/77	7.50	-	100	
		12/18/75	5/15/78	7.125	-	150	
		12/18/75	8/15/78	7.625	-	100	
		1/29/76	11/15/78	6.00	-	100	
		1/29/76	8/15/78	7.625	-	50	
		1/29/76	10/31/77	7.50	-	50	
	Certificates of indebtedness	5/12/77	11/10/77	-	-	256	
		11/10/77	5/11/78	-	265	-	
		11/28/77	11/30/77	-	300	-	
		11/28/77	1/03/78	-	300	-	
		11/28/77	11/30/77	-	-	300	
Nov		11/02/77	2/02/78	6.30	45	-	20,455
		11/14/77	2/14/78	6.20	19	-	
		11/22/77	2/22/78	6.10	13	-	
		11/25/77	2/24/78	6.10	45	-	
	Notes	12/14/74	11/15/77	7.75	-	100	
		10/29/76	1/30/78	5.70	-	37	
		11/28/77	1/31/78	6.375	300	-	
	Bills	6/02/77	12/01/77	-	-	47	
		12/01/77	3/02/78	-	47	-	
		12/05/77	3/06/78	6.05	36	-	
		12/06/77	3/06/78	6.05	12	-	
		12/07/77	3/07/78	6.05	62	-	
		12/08/77	3/08/78	6.05	21	-	
		12/09/77	3/09/78	6.05	46	-	
		12/12/77	3/13/78	6.05	28	-	
		12/13/77	3/13/78	6.10	30	-	
		12/14/77	3/14/78	6.10	18	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1977-Dec.	Certificates of indebtedness	12/15/77	3/15/78	6.10	33	-	21,018
		12/16/77	3/16/78	6.10	23	-	
		12/19/77	3/20/78	6.10	16	-	
		12/20/77	3/20/78	6.00	14	-	
		12/21/77	3/21/78	6.00	24	-	
		12/22/77	3/22/78	6.00	8	-	
		12/23/77	3/23/78	6.00	59	-	
		12/27/77	3/28/78	6.15	27	-	
		12/30/77	3/20/78	6.15	84	-	
	Notes	6/29/73	12/29/77	2.50	-	199	
		12/16/75	12/16/77	7.30	-	200	
		10/29/76	1/30/78	5.70	-	30	
		12/12/77	7/31/79	6.25	50	-	
		12/12/77	8/31/79	6.625	50	-	
		12/12/77	9/30/79	6.625	50	-	
		12/19/77	2/28/78	8.00	300	-	
	Bills	11/28/77	1/03/78	-	-	300	
	Certificates of indebtedness	10/05/77	1/05/78	6.15	-	27	
		10/06/77	1/06/78	6.10	-	9	
		10/14/77	1/13/78	6.15	-	49	
		10/17/77	1/17/78	6.15	-	47	
		10/24/77	1/24/78	6.20	-	18	
		10/26/77	1/26/78	6.20	-	17	
		1/03/78	4/03/78	6.15	3	-	
		1/05/78	4/05/78	6.15	67	-	
		1/06/78	4/06/78	6.15	9	-	
		1/09/78	4/10/78	6.15	178	-	
		1/10/78	4/10/78	6.70	75	-	
		1/12/78	4/12/78	6.70	146	-	
		1/13/78	4/13/78	6.70	269	-	
1978-Jan.		1/16/78	4/17/78	6.70	86	-	
		1/17/78	4/17/78	6.55	74	-	
		1/24/78	4/24/78	6.45	18	-	
		1/25/78	4/25/78	6.45	29	-	21,659
		1/26/78	4/26/78	6.45	33	-	
		1/26/78	4/26/78	6.45	19	-	
	Notes	4/01/76	1/31/78	6.375	-	100	
		10/29/76	1/30/78	5.70	-	29	
		11/28/77	1/31/78	6.375	-	300	
		1/04/78	3/31/78	6.75	300	-	
		1/06/78	1/31/78	6.375	100	-	
		1/06/78	2/28/78	8.00	100	-	
		1/06/78	1/31/78	6.375	-	100	
		1/31/78	11/30/79	7.125	50	-	
		1/31/78	12/31/79	7.125	50	-	
	Bills	8/04/77	2/02/78	-	-	40	
		2/02/78	8/03/78	-	40	-	
	Certificates of indebtedness	11/02/77	2/02/78	6.30	-	45	
		11/14/77	2/14/78	6.20	-	19	
		11/22/77	2/22/78	6.10	-	13	
		11/25/77	2/24/78	6.10	-	45	
		2/01/78	5/02/78	6.45	7	-	
		2/02/78	5/02/78	6.45	45	-	
		2/14/78	5/16/78	6.45	29	-	
		2/14/78	5/16/78	6.45	2	-	
		2/16/78	5/16/78	6.45	21	-	
		2/16/78	5/16/78	6.45	122	-	
		2/17/78	5/17/78	6.45	33	-	
		2/21/78	5/22/78	6.50	27	-	
Feb.		2/21/78	5/22/78	6.50	263	-	21,510
		2/22/78	5/22/78	6.50	13	-	
		2/23/78	5/23/78	6.50	92	-	
		2/24/78	5/24/78	6.50	45	-	
		2/24/78	5/24/78	6.50	64	-	
		2/28/78	5/26/78	6.50	17	-	
		2/28/78	5/29/78	6.45	23	-	
	Notes	6/28/76	3/31/78	6.75	-	100	
		10/29/76	4/28/78	5.80	-	30	
		12/19/77	2/28/78	8.00	-	300	
		1/04/78	3/31/78	6.75	-	300	
		1/06/78	2/28/78	8.00	-	100	
	Bills	9/08/78	3/09/78	-	-	43	
		12/01/77	3/02/78	-	-	47	
		3/02/78	3/31/78	-	47	-	
		3/09/78	9/07/78	-	43	-	
		3/21/78	3/31/78	-	250	-	
	Certificates of indebtedness	3/21/78	3/31/78	-	-	250	
		3/27/78	3/31/78	-	150	-	
		3/27/78	3/31/78	-	-	150	
		3/30/78	6/22/78	-	350	-	
		3/30/78	6/29/78	-	300	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars, dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total amount outstanding end of month
1978-Mar.	Certificates of indebtedness	12/06/77	3/06/78	6.[illegible]	-	[illegible]	[illegible]
		12/07/77	3/07/78	6.[illegible]	-	[illegible]	
		12/08/77	3/08/78	6.[illegible]	-	[illegible]	
		12/09/77	3/09/78	6.[illegible]	-	[illegible]	
		12/12/77	3/13/78	6.00	-		
		12/13/77	3/13/78	[illegible]	-		
		12/14/77	3/14/78	[illegible]	-		
		12/15/77	3/15/78	6.10	-		
		12/16/77	3/16/78	6.10	-		
		12/16/77	3/16/78	6.10	-	23	
		12/19/77	3/20/78	6.10	-		
		12/20/77	3/20/78	[illegible]	-		
		12/21/77	3/21/78	[illegible]	-		
		[illegible]/77	3/22/78	[illegible]	-		
		12/23/77	3/23/78	[illegible]	-		
		12/27/77	3/28/78	[illegible]	-		
		12/30/77	3/30/78	6.15	-	4	
		[illegible]/78	[illegible]/78	[illegible]	47	-	
		[illegible]/78	[illegible]/78	[illegible]	45	-	
		[illegible]/78	6/06/78	[illegible]	36	-	
		[illegible]/78	[illegible]/78	6.45	12	-	
		[illegible]/78	[illegible]/78	6.35	[illegible]	-	
		[illegible]/78	[illegible]/78	6.35	1	-	
		[illegible]/78	[illegible]/78	[illegible]	[illegible]	-	
		3/13/78	6/13/78	6.35	[illegible]	-	
		3/13/78	6/13/78	6.35	[illegible]	-	
		3/14/78	6/14/78	6.30	[illegible]	-	
		[illegible]/78	6/15/78	[illegible]	[illegible]	-	
		[illegible]/78	6/15/78	6.30	[illegible]	-	
		[illegible]/78	[illegible]/78	6.30	[illegible]	-	
		[illegible]/78	6/16/78	[illegible]	[illegible]	-	
		3/16/78	6/16/78	6.30	49	-	
		[illegible]/78	[illegible]/78	[illegible]	49	-	
		[illegible]/78	[illegible]/78	[illegible]	16	-	
		[illegible]/78	[illegible]/78	[illegible]	[illegible]	-	
		[illegible]/78	6/21/78	6.20	[illegible]	-	
		3/22/78	[illegible]/78	6.20	[illegible]	-	
		3/23/78	6/23/78	6.[illegible]	[illegible]	-	
		3/28/78	[illegible]/78	6.[illegible]	[illegible]	-	
		3/29/78	6/29/78	[illegible]	[illegible]	-	
		[illegible]/78	6/29/78	[illegible]	[illegible]	-	
		3/30/78	6/30/78	6.[illegible]	[illegible]	-	
	Notes	7/13/[illegible]	3/28/[illegible]	[illegible]	-	[illegible]	
		10/20/[illegible]	4/28/78	[illegible]	-	-	
		3/22/[illegible]	2/15/85	7.[illegible]	[illegible]	-	
	Bills	10/13/77	4/13/78	-	[illegible]	40	
		10/13/77	4/13/78	-	-	[illegible]	
		4/13/78	10/12/78	-	40	-	
		4/13/[illegible]	10/12/78	-	[illegible]	-	
	Certificates of indebtedness	1/03/78	4/03/78	6.[illegible]	-	[illegible]	
		[illegible]/78	4/04/78	6.[illegible]	-	[illegible]	
		[illegible]/78	4/06/78	[illegible]	-	[illegible]	
		[illegible]/78	7/06/78	[illegible]	-	[illegible]	
		[illegible]/78	4/06/78	[illegible]	-	[illegible]	
		[illegible]/78	4/10/78	6.15	-	[illegible]	
		1/04/[illegible]	4/10/78	[illegible]	-	[illegible]	
		1/10/[illegible]	4/10/78	[illegible]	-		
		1/10/78	4/10/78	[illegible]	-		
		1/12/78	4/[illegible]/78	[illegible]	-		
		1/12/78	4/12/78	6.70	-		
		1/13/78	4/13/78	[illegible]	-	[illegible]	
		[illegible]/13/78	4/13/78	6.70	-	[illegible]	
		1/[illegible]/78	4/[illegible]/78	6.70	-	[illegible]	
		1/16/78	4/[illegible]/78	6.70	-	[illegible]	
		1/[illegible]/78	4/17/78	6.70	-	[illegible]	
		1/17/78	4/17/78	[illegible]	-	[illegible]	
		1/17/78	4/[illegible]/78	[illegible]	-	[illegible]	
		1/17/78	4/17/78	[illegible]	-	[illegible]	
		[illegible]/24/78	[illegible]/78	[illegible]	-	[illegible]	
		1/24/78	[illegible]/78	[illegible]	-	[illegible]	
		[illegible]/24/78	[illegible]/78	[illegible]	-	[illegible]	
		[illegible]/26/78	[illegible]/78	[illegible]	-	[illegible]	
		1/26/78	[illegible]/78	[illegible]	-	[illegible]	
		1/26/78	[illegible]/78	[illegible]	-	[illegible]	
		1/[illegible]/78	[illegible]/78	[illegible]	-	[illegible]	
		[illegible]/[illegible]/78	[illegible]/78	[illegible]	-	[illegible]	
		[illegible]/[illegible]/78	[illegible]/78	[illegible]	-	[illegible]	
Apr.		[illegible]/[illegible]/78	[illegible]/78	[illegible]	-	[illegible]	[illegible]
		[illegible]/[illegible]/78	7/05/78	[illegible]	-	[illegible]	
		4/04/[illegible]	[illegible]/[illegible]/78	[illegible]	[illegible]	-	
		[illegible]/06/78	[illegible]/06/78	[illegible]	[illegible]	-	
		4/06/[illegible]	[illegible]/[illegible]/78	[illegible]	-	[illegible]	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	89	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	38	-	
		4/10/78	7/10/78	6.45	-	89	
		4/12/78	7/12/78	6.40	73	-	
		4/12/78	7/12/78	6.40	73	-	
		4/13/78	7/13/78	6.40	49	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	110	-	
		4/13/78	7/13/78	6.40	-	48	
		4/17/78	7/17/78	6.40	-	17	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	43	-	
		4/17/78	7/17/78	6.40	17	-	
		4/17/78	7/17/78	6.40	29	-	
		4/17/78	7/17/78	6.40	29	-	
		4/24/78	7/24/78	6.15	18	-	
		4/24/78	7/24/78	6.15	-	18	
		4/25/78	7/25/78	6.30	15	-	
		4/25/78	7/25/78	6.30	15	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	8	-	
		4/26/78	7/26/78	6.30	19	-	
		4/07/72	4/07/78	6.20	-	400	
	[illegible]	10/29/76	4/28/78	6.80	-	29	
		4/01/78	3/31/83	8.05	400	-	
	[illegible]	11/10/77	5/11/78	-	-	261	
		5/11/78	11/9/78	-	275	-	
		2/1/78	5/2/78	6.45	-	3	
		2/1/78	5/2/78	6.45	-	3	
		2/2/78	5/2/78	6.45	-	45	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	5	
		2/14/78	5/16/78	6.45	-	2	
		2/14/78	5/16/78	6.45	-	19	
		2/16/78	5/16/78	6.45	-	21	
		2/16/78	5/16/78	6.45	-	61	
		2/16/78	5/16/78	6.45	-	61	
		2/17/78	5/17/78	6.45	-	17	
		2/17/78	5/17/78	6.45	-	17	
		2/21/78	5/22/78	6.50	-	88	
		2/21/78	5/22/78	6.50	-	88	
-May	Certificates of Indebtedness	2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	44	
		2/21/78	5/22/78	6.50	-	16	
		2/21/78	5/22/78	6.50	-	11	
		2/22/78	5/22/78	6.50	-	13	
		2/23/78	5/23/78	6.50	-	46	
		2/23/78	5/23/78	6.50	-	46	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	32	
		2/24/78	5/24/78	6.50	-	45	
		2/27/78	5/26/78	6.50	-	9	
		2/27/78	5/26/78	6.50	-	9	
		2/28/78	5/29/78	6.45	-	12	
		2/28/78	5/29/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	12	
		3/6/78	6/6/78	6.45	-	36	
		3/7/78	6/7/78	6.35	-	62	
		3/8/78	6/8/78	6.35	-	21	
		3/9/78	6/9/78	6.35	-	46	
		3/13/78	6/13/78	6.35	-	28	
		3/13/78	6/13/78	6.35	-	30	1,476
		3/14/78	6/14/78	6.30	-	18	
		3/15/78	6/15/78	6.30	-	33	
		3/16/78	6/16/78	6.30	-	23	
		3/20/78	6/20/78	6.30	-	14	
		3/20/78	6/20/78	6.30	-	16	
		3/21/78	6/21/78	6.20	-	24	
		3/22/78	6/22/78	6.20	-	28	
		3/23/78	6/23/78	6.30	-	6	
		4/10/78	7/10/78	6.45	-	38	
		4/12/78	7/12/78	6.40	-	73	
		4/13/78	7/13/78	6.40	-	110	
		4/17/78	7/17/78	6.40	-	43	
		4/17/78	7/17/78	6.40	-	29	
		4/25/78	7/25/78	6.30	-	15	
		4/25/78	7/25/78	6.30	-	2	
		4/26/78	7/26/78	6.30	-	19	
		5/2/78	8/2/78	6.50	-	3	
		5/2/78	8/2/78	6.50	-	-	
		5/2/78	8/2/78	6.50	-	-	
		5/2/78	8/2/78	6.50	45	-	
		5/2/78	8/2/78	6.50	-	45	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

Payable in U.S. dollars; $ in millions

Month of activity	Securities	Issue date	Maturity date	Interest rate percent	Amount: Issues	Amount: Retirements	Amount: Total outstanding end of month
		[illegible]	[illegible]	[illegible]	-	-	[illegible]
		[illegible]	[illegible]	[illegible]	-	-	[illegible]
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]	41		-
		[illegible]	[illegible]	[illegible]	41		-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]	44		-
		[illegible]	[illegible]	[illegible]	44		-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]			-
		[illegible]	[illegible]	[illegible]	1		-
		[illegible]	[illegible]	[illegible]	1		-
	Note	[illegible]	[illegible]	[illegible]	-		[illegible]
	Bills	[illegible]		-	-		[illegible]
		[illegible]	[illegible]	-	-		[illegible]
		3/02/78	6/01/78	6.45	-		[illegible]
		3/02/78	6/01/78	6.45	-		[illegible]
		[illegible]	6/15/78	6.30	-		[illegible]
		3/15/78	6/15/78	[illegible]	-		[illegible]
		3/16/78	6/16/78	[illegible]	-		[illegible]
		[illegible]	[illegible]	[illegible]	-		[illegible]
		[illegible]	[illegible]	[illegible]	-		[illegible]
		3/28/78	[illegible]	[illegible]	-		[illegible]
		3/29/78	[illegible]	[illegible]	-		[illegible]
		3/29/78	[illegible]	[illegible]	-		[illegible]
		3/30/78	[illegible]	[illegible]	-		[illegible]
		[illegible]	[illegible]	[illegible]	-		[illegible]
June	Certificates of indebtedness	[illegible]	[illegible]	[illegible]	-		[illegible]
		[illegible]	[illegible]	[illegible]	-		[illegible]
		[illegible]	9/22/78	[illegible]	-		[illegible]
		6/02/78	9/01/78	[illegible]	45		-
		6/02/78	9/01/78	6.65	45		-
		[illegible]	[illegible]	[illegible]	[illegible]		-
		[illegible]	[illegible]	[illegible]	137		-
		[illegible]	9/1[illegible]	[illegible]	[illegible]		-
		[illegible]	[illegible]	[illegible]	[illegible]		-
		[illegible]	9/29/78	[illegible]	[illegible]		-
		[illegible]	9/29/78	[illegible]	14		-
		[illegible]	[illegible]	[illegible]	14		-
	Notes	10/29/[illegible]	7/[illegible]/78	[illegible]	-		[illegible]
		4-03-78	7-03-78	[illegible]	-		[illegible]
		4-04-78	7-05-78	6.45	-		[illegible]
		4-04-78	7-05-78	6.45	-		35
		4-05-78	7-05-78	6.45	-		45
		4-10-78	7-10-78	6.45	-		8
		4-10-78	7-10-78	6.45	-		38
		4-12-78	7-12-78	6.40	-		72
		4-13-78	7-13-78	6.40	-		11
		4-17-78	7-17-78	6.40	-		45
		4-17-78	7-17-78	6.40	-		[illegible]
		4-25-78	7-25-78	6.30	-		15
		4-26-78	7-26-78	6.30	-		8
		5-22-78	8-22-78	6.35	-		44
		5-22-78	8-22-78	6.35	-		44
July	Certificates of indebtedness	5-23-78	8-23-78	6.50	-		45
		5-24-78	8-24-78	6.50	-		38
		5-26-78	8-25-78	6.50	-		[illegible]
		5-29-78	8-29-78	6.65	-		14
		6-[illegible]-78	9-01-78	6.65	-		45
		[illegible]-15-78	9-15-78	6.65	-		
		7-05-78	10-05-78	7.[illegible]5	[illegible]		-
		7-05-78	10-05-78	7.05	[illegible]		-
		7-05-78	10-05-78	7.05	40		-
		7-05-78	10-05-78	7.[illegible]5	-		40
		7-05-78	10-05-78	7.[illegible]5	1		-
		7-06-78	10-05-78	7.[illegible]5	11		-
		7-1[illegible]-78	10-10-78	7.[illegible]5	29		-
		7-10-78	10-10-78	7.05	38		-
		7-10-78	10-1[illegible]-78	7.[illegible]5	-		24
		7-10-78	10-10-78	7.[illegible]5	-		48
		7-12-78	10-12-78	7.20	73		-
		7-13-78	10-13-78	7.[illegible]0	-		73
		7-13-78	10-13-78	7.20	110		-
		7-13-78	10-13-78	7.20	-		110
		7-17-78	10-17-78	7.[illegible]0	43		-
		7-17-78	10-17-78	7.[illegible]0	43		-
		7-25-78	10-25-78	6.95	15		-
		7-26-78	10-26-78	6.95	8		-
		4-07-78	7-28-78	6.[illegible]5	-		4[illegible]
	Notes	10-29-78	7-28-78	[illegible]95	-		[illegible]
		7-07-78	5-15-85	8.5	4[illegible]		-

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Bills	2-02-78	8-03-78	-	-	40	
		3-02-78	8-31-78	-	-	47	
		5-02-78	8-02-78	6.50	-	3	
		5-16-78	8-16-78	6.35	-	61	
		5-16-78	8-16-78	6.35	-	5	
		5-17-78	8-17-78	6.35	-	17	
		5-22-78	8-22-78	6.35	-	88	
		5-22-78	8-22-78	6.35	-	44	
		5-23-78	8-23-78	6.50	-	46	
		5-24-78	8-24-78	6.50	-	32	
		5-26-78	8-25-78	6.50	-	9	
		5-29-78	8-29-78	6.65	-	12	
		6-15-78	9-15-78	6.65	-	102	
		7-13-78	10-13-78	7.20	-	3	
		7-17-78	10-17-78	7.20	-	43	
		7-17-78	10-17-78	7.20	-	29	
		7-26-78	10-26-78	6.95	-	8	
		7-25-78	10-25-78	6.95	-	15	
		8-07-78	11-02-78	6.90	2	-	
		8-07-78	11-03-78	6.90	3	-	
		8-10-78	11-10-78	6.80	39	-	
		8-10-78	11-10-78	6.80	39	-	
		8-14-78	11-14-78	6.80	41	-	
		8-14-78	11-14-78	6.80	41	-	
Aug.	Certificates of indebtedness	8-16-78	11-16-78	6.90	15	-	21,415
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	45	-	
		8-16-78	11-16-78	6.90	19	-	
		8-17-78	11-17-78	6.90	17	-	
		8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	21	-	
		8-18-78	11-20-78	6.90	6	-	
		8-21-78	11-21-78	6.90	9	-	
		8-21-78	11-21-78	6.90	32	-	
		8-21-78	11-21-78	6.90	32	-	
		8-22-78	11-21-78	7.30	88	-	
		8-22-78	11-21-78	7.30	44	-	
		8-23-78	11-24-78	7.30	46	-	
		8-23-78	11-24-78	7.30	6	-	
		8-23-78	11-24-78	7.30	33	-	
		8-23-78	11-24-78	7.30	33	-	
		8-24-78	11-24-78	7.30	32	-	
		8-25-78	11-24-78	7.30	9	-	
		8-25-78	11-24-78	7.30	10	-	
		8-25-78	11-24-78	7.30	10	-	
		8-29-78	11-29-78	7.35	12	-	
		8-31-78	11-30-78	7.35	19	-	
		8-31-78	11-30-78	7.35	43	-	
		8-31-78	11-30-78	7.35	43	-	
	Notes	10-29-76	10-30-78	6.00	-	37	
		8-08-78	7-31-79	6.25	400	-	
		8-9-78	7-31-79	6.25	850	-	
	Bills	3-09-78	9-07-78		-	43	
		9-07-78	3-08-79	-	43	-	
		9-02-78	9-01-78	6.65	-	45	
		6-15-78	9-15-78	6.65	-	26	
		6-15-78	9-15-78	6.65	-	137	
		6-16-78	9-15-78	6.65	-	49	
		6-16-78	9-15-78	6.65	-	49	
		6-27-78	9-27-78	7.00	-	5	
		6-29-78	9-29-78	7.00	-	14	
		6-29-78	9-29-78	7.00	-	14	
		7-05-78	10-05-78	7.05	-	35	
		8-10-78	11-10-78	6.80	-	19	
		8-16-78	11-16-78	6.90	-	15	
Sept.	Certificates of indebtedness	8-17-78	11-17-78	6.90	-	17	
		8-22-78	11-21-78	7.30	-	88	
		8-22-78	11-21-78	7.30	-	44	
		8-23-78	11-24-78	7.30	-	46	
		8-24-78	11-24-78	7.30	-	4	
		9-01-78	12-01-78	7.35	45	-	
		9-15-78	12-15-78	7.70	137	-	
		9-15-78	12-15-78	7.70	49	-	20,912
		9-15-78	12-15-78	7.70	27	-	
		9-15-78	12-15-78	7.70	27	-	
		9-15-78	12-15-78	7.70	10	-	
		9-21-78	12-21-78	7.90	3	-	
		9-22-78	12-22-78	7.90	22	-	
		9-26-78	12-27-78	8.10	9	-	
		9-26-78	12-27-78	8.10	10	-	
		9-26-78	12-27-78	8.10	10	-	
		9-27-78	12-27-78	8.10	5	-	
		9-27-78	12-27-78	8.10	13	-	
		9-27-78	12-27-78	8.10	26	-	
		9-27-78	12-27-78	8.10	26	-	
		9-28-78	12-28-78	8.10	26	-	
		9-29-78	12-29-78	8.10	6	-	
		9-29-78	12-29-78	8.10	34	-	
		9-29-78	12-29-78	8.10	34	-	
		9-29-78	12-29-78	8.10	14	-	
	Notes	7-10-78	9-22-78	6.00	-	500	
		10-1-76	9-30-78	6.25	-	400	
		10-29-76	10-30-78	6.00	-	30	
		9-22-78	8-15-85	8.50	500	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions.)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount issued	Amount retired	Total outstanding end of month
	Bills	10-12-78	4-12-79	-	226	-	
		4-13-78	10-12-78	-	-	40	
		4-13-78	10-12-78	-	-	216	
	Certificates	7-05-78	10-05-78	7.05	-	35	
		7-05-78	10-05-78	7.05	-	1	
		7-06-78	10-05-78	7.05	-	11	
		8-10-78	11-10-78	6.80	-	19	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-18-78	11-20-78	6.90	-	5	
		8-18-78	11-20-78	6.90	-	16	
		8-21-78	11-21-78	6.90	-	1	
		8-24-78	11-24-78	7.30	-	28	
		8-25-78	11-24-78	7.30	-	9	
		8-29-78	11-29-78	7.35	-	12	
		9-01-78	12-01-78	7.35	-	45	
		9-15-78	12-15-78	7.70	-	137	
		9-15-78	12-15-78	7.70	-	*	
		10-05-78	1-05-79	8.20	35	-	
		10-05-78	1-05-79	8.20	52	-	
1978-Oct.		10-05-78	1-05-79	8.20	52	-	
		10-05-78	1-05-79	8.20	1	-	
		10-05-78	1-05-79	8.20	11	-	
		10-05-78	1-05-79	8.20	53	-	
		10-06-78	1-05-79	8.20	20	-	
		10-06-78	1-05-79	8.20	34	-	
		10-06-78	1-05-79	8.20	34	-	13,315
		10-12-78	1-12-79	8.25	26	-	
		10-12-78	1-12-79	8.25	39	-	
		10-12-78	1-12-79	8.25	19	-	
		10-13-78	1-12-79	8.25	27	-	
		10-13-78	1-12-79	8.25	14	-	
		10-13-78	1-12-79	8.25	10	-	
		10-18-78	1-18-79	8.20	54	-	
		10-18-78	1-18-79	8.20	27	-	
		10-18-78	1-18-79	8.20	25	-	
		10-19-78	1-19-79	8.20	11	-	
		10-19-78	1-19-79	8.20	6	-	
		10-23-78	1-23-79	8.20	6	-	
		10-27-78	1-26-79	7.90	243	-	
		10-27-78	1-26-79	7.90	120	-	
		10-30-78	1-30-79	7.90	157	-	
		10-30-78	1-30-79	7.90	77	-	
		10-31-78	1-31-79	8.45	75	-	
		10-31-78	1-31-79	8.45	27	-	
	Notes	4-07-72	10-06-78	6.20	-	450	
		10-29-76	10-30-78	6.00	-	29	
		5-16-77	1-31-79	5.875	-	100	
		10-02-78	9-30-80	8.625	400	-	
		10-05-78	9-30-79	6.625	475	-	
		10-06-78	9-30-79	6.625	25	-	
		10-06-78	8-15-85	8.55	450	-	
		10-06-78	10-31-79	7.25	500	-	
		10-10-78	11-30-79	7.125	300	-	
	Bills	5-11-78	11-09-78	-	-	275	
		11-09-78	5-10-79	-	288	-	
		8-07-78	11-02-78	6.90	-	2	
		8-07-78	11-03078	6.90	-	3	
		8-10-78	11-10-78	6.80	-	39	
		8-14-78	11-14-78	6.80	-	41	
		8-16-78	11-16-78	6.90	-	45	
		8-16-78	11-16-78	6.90	-	19	
		8-18-78	11-20-78	6.90	-	6	
		8-18-78	11-20-78	6.90	-	21	
		8-21-78	11-21-78	6.90	-	31	
		8-21-78	11-21-78	6.90	-	9	
		8-23-78	11-24-78	7.30	-	6	
		8-23-78	11-24-78	7.30	-	13	
		8-23-78	11-24-78	7.30	-	33	
		8-23-78	11-24-78	7.30	-	20	
		8-25-78	11-24-78	7.30	-	10	
		8-25-78	11-24-78	7.30	-	10	
		8-31-78	11-30-78	7.35	-	19	
		8-31-78	11-30-78	7.35	-	43	
		8-31-78	11-30-78	7.35	-	43	
		9-15-78	12-15-78	7.70	-	49	
		9-27-78	12-27-78	8.10	-	5	
		9-29-78	12-29-78	8.10	-	14	
		10-05-78	1-05-79	8.20	-	9	
		10-05-78	1-05-79	8.20	-	1	
		10-05-78	1-05-79	8.20	-	3	
		10-05-78	1-05-79	8.20	-	26	
		10-05-78	1-05-79	8.20	-	8	
		11-01-78	2-01-79	8.45	5	-	
		11-01-78	2-01-79	8.45	104	-	
		11-01-78	2-01-79	8.45	51	-	
		11-02-78	2-02-79	8.45	2	-	
		11-02-78	2-02-79	8.45	-	2	
		11-03-78	2-02-79	8.45	3	-	
		11-03-78	2-02-79	8.45	289	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (percent)	Amount		
					Issued	Retired	Total outstanding end of month
1978-Nov.	Certificates of Indebtedness	11-03-78	2-02-79	8.45	142	-	
		11-03-78	2-02-79	8.45	128	-	
		11-03-78	2-02-79	8.45	-	3	
		11-06-78	2-06-79	8.45	72	-	
		11-06-78	2-06-79	8.45	50	-	
		11-06-78	2-06-79	8.45	287	-	
		11-06-78	2-06-79	8.45	141	-	
		11-08-78	2-08-79	9.05	27	-	
		11-08-78	2-08-79	9.05	13	-	
		11-10-78	2-09-79	9.05	75	-	
		11-10-78	2-09-79	9.05	39	-	
		11-10-78	2-09-79	9.05	504	-	
		11-10-78	2-09-79	9.05	70	-	
		11-10-78	2-09-79	9.05	40	-	
		11-10-78	2-09-79	9.05	-	13	
		11-13-78	2-13-79	9.05	30	-	
		11-13-78	2-13-79	9.05	37	-	
		11-13-78	2-13-79	9.05	213	-	
		11-14-78	2-14-79	8.60	3	-	
		11-14-78	2-14-79	8.60	10	-	
		11-14-78	2-14-79	8.60	41	-	
		11-14-78	2-14-79	8.60	153	-	
		11-15-78	2-15-79	8.60	12	-	
		11-15-78	2-15-79	8.60	31	-	
		11-15-78	2-15-79	8.60	195	-	
		11-16-78	2-16-79	8.60	45	-	
		11-16-78	2-16-79	8.60	19	-	
		11-16-78	2-16-79	8.60	-	19	
		11-20-78	2-20-79	8.60	6	-	
		11-20-78	2-20-79	8.60	21	-	
		11-20-78	2-20-79	8.60	-	6	
		11-21-78	2-21-79	8.70	-	9	
		11-21-78	2-21-79	8.70	9	-	
		11-21-78	2-21-79	8.70	32	-	
		11-24-78	2-23-79	8.70	62	-	
		11-24-78	2-23-79	8.70	122	-	
		11-24-78	2-23-79	8.70	19	-	
		11-24-78	2-23-79	8.70	33	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	10	-	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-78	8.70	17	-	
		11-24-78	2-23-79	8.70	-	6	
		11-24-78	2-23-79	8.70	20	-	
		11-24-78	2-23-79	8.70	6	-	
		11-24-78	2-23-79	8.70	-	1	
		11-29-78	2-28-79	9.20	25	-	
		11-30-78	3-01-78	9.20	20	-	
		11-30-78	3-01-79	9.20	43	-	
		11-30-78	3-01-79	9.20	43	-	
	Notes	1-29-76	11-15-78	6.00	-	50	
		10-29-76	1-29-79	6.05	-	19	

Source: Bureau of the Public Debt.
* Less than $500,000.

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1976-Feb.	Notes	Swiss francs	11/01/74	2/02/76	7.94	-	64	
		Swiss francs	11/20/74	2/20/76	7.30	-	38	1,539
		Swiss francs	2/02/76	8/02/77	6.08	64	-	
		Swiss francs	2/20/76	8/19/77	6.35	38	-	
Mar.	Notes	Swiss francs	11/29/74	3/01/76	7.30	-	38	
		Swiss francs	3/01/76	9/01/77	6.40	38	-	1,599
Apr.	Notes	Swiss francs	1/20/75	4/20/76	6.97	-	127	
		Swiss francs	4/20/76	10/20/77	6.10	127	-	1,599
May	Notes	Swiss francs	2/28/75	5/28/76	6.10	-	33	
		Swiss francs	5/28/76	11/28/77	7.05	33	-	1,599
June	Notes	Swiss francs	6/13/75	6/14/76	5.79	-	30	
		Swiss francs	6/14/76	12/14/77	6.75	30	-	1,599
July	Notes	Swiss francs	4/07/75	7/07/76	6.88	-	67	
		Swiss francs	7/07/76	1/06/78	6.70	67	-	1,599
Aug.	Notes	Swiss francs	5/06/75	8/06/76	6.80	-	33	
		Swiss francs	5/20/75	8/20/76	6.40	-	36	
		Swiss francs	8/6/76	2/06/78	6.50	33	-	1,599
		Swiss francs	8/20/76	2/20/78	6.35	36	-	
Sept.	Notes	Swiss francs	6/11/75	9/10/76	-	-	148	
		Swiss francs	9/10/76	3/10/78	-	148	-	1,599
Oct.	Notes	Swiss francs	7/08/75	10/08/76	7.15	-	38	
		Swiss francs	10/8/76	4/07/78	6.95	38	-	1,599
		Swiss francs	7/29/75	10/29/78	7.35	-	50	
		Swiss francs	10/29/76	4/28/78	6.80	50	-	
Nov.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	20	1,579
Dec.	Notes	Swiss francs	6/11/75	12/10/76	6.39	-	150	
		Swiss francs	9/08/75	3/08/77	7.75	-	20	1,546
		Swiss francs	12/10/76	6/09/78	6.25	137	-	
1977-Jan.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,520
Feb.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	26	1,494
Mar.	Notes	Swiss francs	9/08/75	3/08/77	7.75	-	56	
		Swiss francs	10/06/75	4/06/77	7.70	-	26	1,461
		Swiss francs	3/08/77	9/08/78	6.90	50	-	
Apr.	Notes	Swiss francs	10/06/75	4/06/77	7.70	-	3	
		Swiss francs	10/17/75	4/18/77	7.25	-	170	1,434
		Swiss francs	11/26/75	5/26/77	6.95	-	14	
		Swiss francs	4/18/77	10/18/78	6.60	160	-	
May	Notes	Swiss francs	11/26/75	5/26/77	6.95	-	386	
		Swiss francs	5/26/77	11/27/78	6.10	360	-	1,408
June	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	33	1,375
July	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	27	1,348
Aug.	Notes	Swiss francs	2/02/76	8/02/77	6.08	-	4	
		Swiss francs	2/20/76	8/19/77	6.35	-	38	1,316
		Swiss francs	3/01/76	9/09/77	6.40	-	13	
		Swiss francs	8/19/77	2/20/79	6.60	22	-	
Sept.	Notes	Swiss francs	3/01/76	9/01/77	6.40	-	25	
		Swiss francs	4/20/76	10/20/77	6.10	-	26	1,280
		Swiss francs	9/01/77	3/01/79	6.40	25	-	
Oct.	Notes	Swiss francs	4/20/76	10/20/77	6.10	-	101	
		Swiss francs	5/28/76	11/28/77	7.05	-	8	1,262
		Swiss francs	10/20/77	4/20/79	7.15	82	-	
Nov.	Notes	Swiss francs	5/28/76	11/28/77	7.05	-	23	1,210
		Swiss francs	6/14/76	12/14/77	6.75	-	27	
Dec.	Notes	Swiss francs	6/14/76	12/14/77	6.75	-	3	1,169
		Swiss francs	7/07/76	1/06/78	6.70	-	39	
1978-Jan.	Notes	Swiss francs	7/07/76	1/06/78	6.70	-	28	
		Swiss francs	8/06/76	2/06/78	6.50	-	30	1,128
		Swiss francs	1/06/79	7/06/79	7.05	17	-	
Feb.	Notes	Swiss francs	8/06/76	2/06/78	6.50	-	2	
		Swiss francs	8/20/76	2/20/78	6.35	-	36	1,087
		Swiss francs	9/10/76	3/10/78	6.20	-	4	

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

Dollar amounts in millions

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1978- Mar.....	Notes	Swiss francs	3/10/76	3/10/78	6.20	-	144	1,035
		Swiss francs	10/08/76	4/07/78	5.95	-	31	
		Swiss francs	3/10/78	9/10/80	7.40	10[illegible]	-	
Apr.....	Notes	Swiss francs	10/08/76	4/07/78	5.95	-	7	995
		Swiss francs	10/29/76	4/28/78	5.80	-	50	
		Swiss francs	4/28/78	10/29/80	7.00	17	-	
May.....	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	52	943
June.....	Notes	Swiss francs	12/10/76	6/09/78	5.25	-	85	901
		Swiss francs	3/08/77	9/08/78	5.90	-	31	
		Swiss francs	6/09/78	10/29/79	7.95	75	-	
July.....	Notes	Swiss francs	3/08/77	9/08/78	5.90	-	19	861
		Swiss francs	4/18/77	10/18/78	5.60	-	22	
.....	Notes	Swiss francs	4/18/77	10/18/78	5.60	-	52	809
Sept.....	Notes	Swiss francs	4/18/77	10/18/78	5.60	-	41	768
Oct.....	Certificates	Swiss francs	4/18/77	10/18/78	5.60	-	45	727
		Swiss francs	5/26/77	11/27/78	6.10	-	9	
		Swiss francs	10/18/78	10/29/79	8.95	5	-	
	Notes	Swiss francs	10/18/78	7/06/79	9.00	-	7	
		Swiss francs	10/18/78	9/10/79	9.00	-	2	
Nov.....	Certificates	Swiss francs	11/27/78	2/20/79	9.00	145	-	657
		Swiss francs	11/27/78	3/01/79	9.00	3	-	
		Swiss francs	11/27/78	4/20/79	9.30	17	-	
		Swiss francs	11/27/78	7/06/79	9.70	130	-	
	Notes	Swiss francs	5/26/77	11/27/78	6.10	-	350	
		Swiss francs	8/19/77	2/20/79	6.60	-	14	

[illegible] Public Debt.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1963, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1969 through 1977.

Table SB-1. - Sales and Redemptions by Series, Cumulative through November 30, 1978

(In millions of dollars)

Series	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/	Amount outstanding	
					Interest-bearing debt	Matured non-interest-bearing debt
Series A-D 2/	3,949	1,054	5,003	5,000	-	3
Series E and H	205,587	56,375	261,962	181,632	80,331	-
Series F and G	28,396	1,125	29,521	29,510	-	10
Series J and K	3,556	198	3,754	3,751	-	3
Total A-K	241,487	58,752	300,240	219,893	80,331	16

Footnotes at end of Table SB-4.

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

Period	Sales 1/	Accured discount	Sales plus accrued discount	Redemption 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1935-69	179,966	30,947	210,913	159,120	142,248	16,872	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,940	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,514	2,564	9,078	5,586	4,494	1,092	59,418	34
1974	6,429	2,749	9,178	6,681	5,366	1,314	61,921	29
1975	6,826	3,252	10,078	6,519	5,173	1,346	65,482	27
1976	7,293	3,496	10,790	6,543	5,133	1,409	69,733	23
T.Q.	1,833	902	2,735	1,717	1,346	371	70,752	22
1977	7,895	3,827	11,722	7,064	5,495	1,567	75,411	21
1978	8,026	4,104	12,131	7,747	5,971	1,776	79,798	16
Calendar years:								
1935-67	172,959	28,285	201,244	149,538	134,313	15,225	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,270	2,673	8,943	6,211	4,945	1,266	60,317	31
1974	6,862	2,994	9,856	6,829	5,476	1,354	63,349	26
1975	7,038	3,368	10,406	6,292	4,959	1,332	67,464	25
1976	7,555	3,597	11,152	6,771	5,288	1,483	71,853	17
1977	7,954	3,910	11,863	7,110	5,520	1,590	76,602	21
Months:								
1977-Nov.	636	320	956	547	425	123	76,224	21
Dec.	631	340	971	593	458	135	76,602	21
1978-Jan.	721	367	1,088	703	547	156	76,987	21
Feb.	686	332	1,018	590	460	130	77,415	21
Mar.	740	329	1,069	683	529	155	77,804	17
Apr.	718	348	1,067	650	498	152	78,220	17
May	750	330	1,080	656	502	153	78,645	17
June	662	347	1,009	688	524	164	78,965	16
July	626	374	1,000	684	525	159	79,281	16
Aug.	660	340	1,000	738	563	175	79,543	16
Sept.	585	337	921	667	510	156	79,798	16
Oct.	620	358	978	685	532	153	80,091	16
Nov.	614	345	959	720	556	164	80,331	16

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 3/	Accrued discount 3/	Interest-bearing debt	Matured non-interest-bearing debt
Fiscal years:								
1941-69	144,066	28,570	172,636	120,925	106,307	14,618	51,711	-
1970	4,449	1,841	6,291	6,721	5,484	1,237	51,281	-
1971	5,082	2,056	7,138	5,416	4,334	1,082	53,003	-
1972	5,939	2,310	8,249	5,331	4,294	1,037	55,921	-
1973	6,514	2,564	9,078	5,581	4,490	1,091	59,418	-
1974	6,429	2,749	9,179	6,675	5,361	1,314	61,921	-
1975	6,826	3,252	10,078	6,517	5,172	1,345	65,482	-
1976	7,293	3,496	10,790	6,539	5,130	1,409	69,733	-
T.Q	1,833	902	2,735	1,715	1,345	371	70,752	-
1977	7,895	3,827	11,722	7,063	5,495	1,567	75,411	-
1978	8,026	4,104	12,131	7,743	5,968	1,775	79,798	-
Calendar years:								
1941-67	137,059	25,910	162,970	111,617	98,640	12,978	51,352	-
1968	4,696	1,757	6,452	5,915	4,898	1,017	51,890	-
1969	4,393	1,832	6,244	6,565	5,391	1,173	51,549	-
1970	4,665	1,909	6,574	6,281	5,060	1,221	51,842	-
1971	5,477	2,192	7,669	5,237	4,217	1,020	54,275	-
1972	6,236	2,426	8,662	5,359	4,311	1,049	57,579	-
1973	6,270	2,673	8,943	6,206	4,972	1,234	60,317	-
1974	6,862	2,994	9,856	6,284	5,471	1,353	63,349	-
1975	7,038	3,368	10,406	6,290	4,959	1,331	67,464	-
1976	7,555	4,597	11,152	6,762	5,281	1,481	71,853	-
1977	7,954	3,910	11,853	7,114	5,524	1,591	76,602	-
Months:								
1977-Nov	636	320	956	547	425	123	76,224	-
Dec	631	340	971	593	458	135	76,602	-
1978-Jan	721	367	1,088	703	547	156	76,987	-
Feb	686	332	1,018	590	460	130	77,415	-
Mar	740	329	1,069	679	525	154	77,804	-
Apr	718	348	1,067	650	498	152	78,220	-
May	750	330	1,080	656	502	153	78,645	-
June	662	347	1,009	688	524	164	78,965	-
July	626	374	1,000	684	525	159	79,281	-
Aug	660	340	1,000	738	563	175	79,543	-
Sept	585	337	921	667	510	156	79,798	-
Oct	620	358	978	685	532	153	80,091	-
Nov	614	345	959	720	556	164	80,331	-
				Series F,G,J, and K, combined 4/				
Fiscal years:								
1941-69	31,951	1,323	33,274	33,199	31,887	1,312	-	76
1970	-	-	-	27	24	3	-	49
1971	-	-	-	8	7	1	-	41
1972	-	-	-	6	5	1	-	34
1973	-	-	-	5	4	1	-	30
1974	-	-	-	5	4	1	-	25
1975	-	-	-	1	1	*	-	24
1976	-	-	-	4	3	*	-	20
T.Q	-	-	-	1	1	*	-	19
1977	-	-	-	1	1	*	-	18
1978	-	-	-	4	3	1	-	13
Calendar years:								
1941-67	31,951	1,321	33,272	39,925	31,643	1,282	229	118
1968	-	2	2	218	194	23	27	105
1969	-	*	*	74	65	9	-	58
1970	-	-	-	13	11	2	-	44
1971	-	-	-	7	6	1	-	37
1972	-	-	-	5	5	1	-	32
1973	-	-	-	5	4	1	-	27
1974	-	-	-	5	4	1	-	22
1975	-	-	-	1	*	*	-	21
1976	-	-	-	8	6	2	-	13
1977	-	-	-	-4	-3	-1	-	18
Months:								
1977-Nov	-	-	-	-	-	-	-	18
Dec	-	-	-	*	*	*	-	18
1978-Jan	-	-	-	*	*	*	-	18
Feb	-	-	-	*	*	*	-	18
Mar	-	-	-	4	3	1	-	15
Apr	-	-	-	*	*	*	-	15
May	-	-	-	*	*	*	-	15
June	-	-	-	1	*	*	-	14
July	-	-	-	*	*	*	-	14
Aug	-	-	-	-	*	*	-	14
Sept	-	-	-	-	-	-	-	13
Oct	-	-	-	-	-	-	-	13
Nov	-	-	-	-	-	-	-	13

Footnotes at end of Table SB-4.

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-69	133,516	28,570	162,085	115,879	101,261	14,618	[illegible]	44,205
1970	4,289	1,841	6,130	5,959	4,722	1,237	410	44,167
1971	4,870	2,056	6,926	4,959	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,932	1,037	292	48,[illegible]98
1973	6,190	2,564	8,755	5,209	4,118	1,091	33	51,806
1974	6,145	2,749	8,894	6,156	4,842	1,314	310	[illegible]4,234
1975	6,503	3,252	9,755	6,063	4,717	1,346	310	57,617
1976	6,975	3,496	10,471	6,114	4,705	1,409	326	61,648
T.Q	1,761	902	2,663	1,611	1,241	371	80	62,621
1977	7,576	3,827	11,403	6,638	5,070	1,567	313	67,073
1978	7,774	4,104	11,879	7,244	5,469	1,775	325	71,383
Calendar years:								
1941-67	126,851	25,910	152,761	107,540	94,567	12,978	1,71[illegible]	4[illegible],[illegible]04
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,[illegible]22
1969	4,221	1,832	6,052	5,835	4,661	1,173	[illegible]80	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,518
1971	5,218	2,192	7,411	4,871	3,851	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,958	1,049	[illegible]9	50,120
1973	5,988	2,673	8,661	5,740	4,507	1,234	319	52,723
1974	6,524	2,994	9,518	6,318	4,96[illegible]	1,353	10	55,61[illegible]
1975	6,729	3,368	10,097	5,886	4,555	1,331	[illegible]26	59,498
1976	7,245	3,597	10,841	6,[illegible]36	4,855	1,481	[illegible]7	6[illegible],676
1977	7,638	3,910	11,548	6,686	5,09[illegible]	1,591	[illegible]03	68,23[illegible]
Months:								
1977-Nov	611	320	932	510	388	123	[illegible]4	67,[illegible]
Dec	606	340	946	561	426	135	[illegible]00	68,[illegible]
1978-Jan	698	367	1,066	663	507	156	[illegible]7	68,608
Feb	668	332	1,000	554	424	130	27	69,[illegible]26
Mar	712	329	1,041	635	481	154	32	69,400
Apr	696	348	1,044	610	457	152	24	69,810
May	723	330	1,054	614	460	153	30	70,220
June	647	347	994	643	479	164	28	70,543
July	606	374	980	530	471	159	24	70,869
Aug	640	340	980	686	511	175	32	71,1[illegible]1
Sept	569	337	906	625	468	156	29	71,3[illegible]3
Oct	601	358	959	638	485	153	[illegible]8	[illegible]1,6[illegible]
Nov	600	345	945	669	505	164	25	71,9[illegible]
Series H								
Fiscal years:								
1952-69	10,550	-	10,550	5,046	5,046	-	2,00[illegible]	[illegible],506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	[illegible],101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	[illegible]32	7,612
1974	284	-	284	519	519	-	310	7,686
1975	324	-	324	455	455	-	310	[illegible],565
1976	318	-	318	425	425	-	[illegible]26	8,084
T.Q	72	-	72	104	104	-	80	8,131
1977	319	-	319	425	425	-	31[illegible]	8,335
1978	251	-	251	498	498	-	325	8,415
Calendar years:								
1952-67	10,209	-	10,209	4,077	4,077	-	1,717	7,848
1968	244	-	244	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,29[illegible]
1970	162	-	162	655	655	-	[illegible]28	7,025
1971	259	-	259	366	366	-	[illegible]49	7,167
1972	314	-	314	353	353	-	[illegible]9	7,458
1973	282	-	282	465	465	-	319	7,594
1974	338	-	338	506	506	-	310	7,736
1975	309	-	309	404	404	-	326	7,966
1976	310	-	310	427	427	-	317	8,177
1977	316	-	316	428	428	-	303	8,368
Months:								
1977-Nov	24	-	24	37	37	-	[illegible]4	8,355
Dec	25	-	25	32	32	-	20	8,368
1978-Jan	22	-	22	40	40	-	29	8,379
Feb	18	-	18	36	36	-	27	8,389
Mar	27	-	27	44	44	-	32	[illegible],404
Apr	23	-	23	41	41	-	24	8,410
May	27	-	27	42	42	-	[illegible]0	[illegible],4[illegible]5
June	15	-	15	46	46	-	[illegible]8	8,423
July	20	-	20	54	54	-	24	8,413
Aug	20	-	20	52	52	-	32	8,413
Sept	15	-	15	42	42	-	[illegible]9	8,415
Oct	19	-	19	48	48	-	[illegible]8	8,414
Nov	14	-	14	50	50	-	25	8,403

Footnotes at end of Table SB-4.

UNITED STATES SAVINGS BONDS

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-63	82,457	37,430	20,271	17,159	44,955	36,001	8,954	73
1964	5,164	2,047	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	118	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	3,351	3,273	79	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	3,566	3,560	6	213
1970	6,748	2,792	2,762	29	3,842	3,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,660	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
1974	6,681	2,729	2,724	5	3,847	3,847	-	104
1975	6,517	2,544	2,545	-1	3,776	3,776	-	198
1976	6,543	2,820	2,816	4	3,772	3,772	-	-
T.Q.	1,689	797	794	3	891	891	-	-
1977	7,064	3,578	-577	1	3,487	3,487	-	-
1978	7,747	3,157	3,153	4	4,690	4,590	-	-
Calendar years:								
1951-61	76,399	33,560	17,872	15,818	43,899	34,116	9,941	-218
1962	5,602	2,387	1,656	730 8/ 9/	3,002	2,827	175	213
1963	5,021	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,337	3,337	-	-24
1973	6,210	2,508	2,505	3	3,578	3,578	-	123
1974	6,833	2,627	2,622	5	3,789	3,789	-	417
1975	6,291	2,481	2,481	*	3,955	3,955	-	-145
1976	6,771	3,275	3,275	8	3,487	3,487	-	-
1977	7,110	2,556	2,556	-4	4,553	4,553	-	-
Months:								
1977-Nov	547	263	263	-	284	284	-	-
Dec	592	168	168	*	425	425	-	-
1978-Jan	703	159	159	*	544	544	-	-
Feb	590	192	192	*	398	398	-	-
Mar	683	179	175	4	504	504	-	-
Apr	650	282	282	-	368	368	-	-
May	656	224	224	-	431	431	-	-
June	689	309	309	1	380	380	-	-
July	684	275	275	-	409	409	-	-
Aug	738	333	333	-	406	406	-	-
Sept	667	283	282	1	384	384	-	-
Oct	685	n.a.	n.a.	-	n.a.	n.a.	-	-
Nov	720	n.a.	n.a.	-	n.a.	n.a.	-	-

Source: Monthly Statement of the Public Debt of the U.S.; Office of Market Analysis, United States Savings Bonds Division.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods of Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds for 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

n.a. Not available.

Table SB-5. - Sales and Redemptions by Denominations, Series E and H1 Combined

(In thousands of pieces)

Period	Total all denominations	$10 2/	$25	$50	$75 3/	$100	$200 4/	$500	$1,000	$5,000	$10,000 5/ 6/
Sales 1/											
Fiscal years:											
1941-69	3,049,335	20,502	1,999,714	580,919	8,178	330,357	21,494	42,856	44,611	454	249
1970	117,026	-	78,043	24,675	1,682	10,072	678	868	796	7	7
1971	121,544	-	76,103	28,034	1,989	12,073	1,159	1,122	1,050	12	3
1972	127,671	-	76,616	30,131	2,304	14,177	1,443	1,502	1,476	18	4
1973	134,552	-	78,859	32,265	2,518	15,862	1,651	1,688	1,684	20	5
1974	134,854	-	78,605	32,789	2,758	16,204	1,581	1,451	1,452	11	3
1975	136,600	-	77,493	33,591	2,969	17,442	1,763	1,620	1,706	13	3
1976	142,539	-	79,243	35,388	3,243	18,955	1,975	1,770	1,950	11	4
T.Q	35,704	-	19,612	8,970	936	4,841	511	441	485	2	1
1977	123,459	13	71,211	31,599	2,712	14,420	1,211	1,140	1,126	20	7
1978 p	151,726	-	81,242	36,684	3,785	21,549	2,311	1,883	2,253	9	7
Calendar years:											
1941-67	2,892,693	20,502	1,882,025	557,554	6,593	315,962	20,109	43,435	45,603	659	231
1968	118,955	-	78,023	25,694	1,925	10,563	945	932	853	10	12
1969	116,123	-	77,911	24,332	1,659	9,805	828	818	753	7	11
1970	120,130	-	77,828	26,583	1,853	11,049	1,007	950	848	8	4
1971	123,637	-	75,726	26,914	2,139	13,022	1,284	1,292	1,229	15	4
1972	130,568	-	77,330	31,040	2,397	15,012	1,547	1,613	1,606	20	3
1973	132,920	-	77,747	32,164	2,604	15,744	1,592	1,538	1,511	17	3
1974	147,359	-	85,595	35,621	3,037	17,891	1,753	1,672	1,763	23	4
1975	138,421	-	77,629	34,189	3,103	18,148	1,866	1,692	1,778	12	4
1976	145,757	-	80,308	36,433	3,372	19,686	2,071	1,816	2,055	11	5
1977	147,960p	-	79,769	37,446	3,577	20,705	2,226	1,926	2,293	11	7
Months:											
1977-Sept	11,951	-	6,393	3,064	299	1,690	180	149	173	1	1
Oct	12,488	-	6,825	3,168	311	1,722	178	136	148	1	*
Nov	12,420	-	6,691	3,214	306	1,740	177	138	154	1	*
Dec	13,004	-	7,070	3,324	326	1,817	188	136	144	1	*
1978-Jan	13,489	-	7,489	3,297	316	1,811	196	165	215	1	1
Feb	11,740	-	6,162	2,983	292	1,704	184	170	244	1	1
Mar	13,637	-	7,201	3,501	338	1,970	213	186	227	1	1
Apr	12,330	-	6,552	3,080	305	1,775	203	182	230	1	1
May	12,994	-	6,765	3,320	325	1,914	219	201	250	1	1
June	12,958	-	6,896	3,330	327	1,867	200	156	179	1	*
July	10,981	-	6,437	3,045	298	1,706	181	145	168	1	1
Aug	12,779	-	6,799	3,308	330	1,818	198	150	173	1	1
Sept.p	11,906	-	6,355	3,116	312	1,704	174	120	125	*	*
Inception to date p	4,332,216	20,502	2,731,291	901,102	35,415	484,090	37,181	59,270	62,239	804	372
Redemptions 7/											
Fiscal years:											
1941-69	2,527,163	19,975	1,719,626	464,944	3,904	247,366	12,671	28,934	29,415	217	110
1970	118,696	30	76,446	25,789	1,303	11,410	933	1,297	1,448	22	12
1971	102,145	21	66,127	22,659	1,327	9,313	746	943	988	18	10
1972	103,651	17	65,832	23,921	1,577	9,689	776	899	917	14	6
1973	106,065	16	65,880	25,089	1,784	10,515	855	955	948	16	7
1974	120,258	15	72,588	29,137	2,215	12,768	1,080	1,196	1,228	23	12
1975	115,941	16	69,534	28,411	2,239	12,490	1,035	1,091	1,095	20	10
1976	116,842	-	68,965	29,134	2,486	13,036	1,074	1,065	1,056	18	8
T.Q	31,340	-	18,427	7,855	668	3,532	291	282	275	5	2
1977	146,927p	-	79,380	37,088	3,512	20,424	2,188	1,910	2,256	12	7
1978 p	130,036	11	73,381	33,649	2,992	16,021	1,393	1,266	1,289	12	22
Calendar years:											
1941-67	2,384,331	19,928	1,621,526	433,738	2,253	237,680	12,041	28,180	28,781	176	89
1968	109,053	30	70,014	24,201	1,105	10,482	822	1,125	1,182	27	14
1969	118,230	30	76,000	25,976	1,270	11,371	908	1,254	1,373	31	17
1970	112,394	27	72,693	24,444	1,280	10,586	867	1,169	1,284	28	15
1971	101,593	18	65,206	22,990	1,434	9,366	743	893	921	14	7
1972	103,513	16	64,990	24,252	1,670	9,953	797	905	906	14	6
1973	112,552	18	68,679	26,914	1,957	11,735	991	1,106	1,125	20	9
1974	124,308	13	74,867	30,405	2,362	13,157	1,088	1,175	1,192	24	12
1975	113,343	14	67,511	27,983	2,340	12,361	1,020	1,047	1,031	18	18
1976	120,594	14	70,637	30,347	2,582	13,661	1,135	1,098	1,087	21	7
1977	123,650p	11	70,996	31,736	2,750	14,613	1,231	1,146	1,139	20	9
Months:											
1977-Sept	10,665	1	6,115	2,774	255	1,245	104	96	94	-	-
Oct	9,765	1	5,605	2,512	218	1,151	97	89	90	1	1
Nov	9,633	-	5,575	2,439	214	1,130	98	86	87	2	1
Dec	10,810	1	6,311	2,727	238	1,251	103	89	89	2	1
1978-Jan	10,970	1	6,016	2,966	242	1,382	124	116	121	2	1
Feb	9,809	1	5,500	2,584	235	1,200	100	93	94	1	1
Mar	11,487	1	6,489	2,954	272	1,420	123	112	113	2	1
Apr	10,587	1	5,883	2,750	252	1,362	120	108	108	2	1
May	10,796	1	6,084	2,784	248	1,345	116	107	108	2	1
June	11,382	1	6,422	2,906	264	1,425	125	118	118	2	1
July	10,921	1	6,130	2,805	253	1,371	123	114	120	2	1
Aug	12,673	1	7,130	3,259	295	1,590	141	125	129	2	1
Sept.p	11,203	1	6,236	2,963	261	1,394	123	109	112	2	1
Inception to date p	3,624,968	20,104	2,379,666	729,364	23,348	367,809	22,777	40,144	41,145	408	204

1/ Sales of Series H bonds began on June 1, 1952; the denominations authorized were $500, $1,000, $5,000, and $10,000.
2/ Sales were authorized in June 1944 to Armed Forces only, and discontinued after March 31, 1950.
3/ Sales began on May 1, 1964.
4/ Sales began on October 29, 1945.
5/ Sales of $10,000 denominations Series E bonds were authorized on May 1, 1952.
6/ Includes sales and redemptions of $100,000 denomination Series E bonds which are purchasable only by trustees of employee's savings plans, beginning April 1954, and also personal trust accounts beginning January 1955.
7/ See Table SB-4, footnote 1.
* Less than 500 pieces.
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UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1974.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1968	201	*	201	*	*	*	203
1969	326	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	157	10	619
1972	*	28	28	85	77	8	561
1973	*	29	29	69	58	11	519
1974	*	35	35	77	62	14	477
1975	2	31	33	75	58	17	435
1976	-2	24	22	45	32	13	413
T.Q.	*	6	6	11	8	3	407
1977	-	23	23	36	24	12	394
1978	-	22	22	31	19	12	385
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	7	*	354
1969	348	18	366	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	29	29	74	60	13	496
1974	*	39	39	82	66	16	453
1975	*	25	25	53	40	14	424
1976	*	24	24	42	29	13	406
1977	-	23	23	35	23	12	393
Months:							
1977-Nov	-	2	2	3	2	1	393
Dec	-	2	2	2	1	1	393
1978-Jan	-	2	2	2	1	1	393
Feb	-	2	2	3	2	1	393
Mar	-	2	2	3	2	1	391
Apr	-	2	2	3	2	1	390
May	-	2	2	2	1	1	390
June	-	2	2	3	2	1	388
July	-	2	2	2	1	1	388
Aug	-	2	2	3	2	1	386
Sept	-	2	2	3	2	1	385
Oct	-	2	2	2	1	1	385
Nov	-	2	2	2	1	1	385

Source: Monthly Statement of the Public Debt of the United States; Office of Market Analysis, United States Savings Bonds Division.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Class of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities					
		Total outstanding	Held by U.S. Government accounts				Public issues held by Federal Reserve banks
			Total	Marketable	Nonmarketable		
					Government account series	Other	
1970	382,603	369,026	9[illegible],170	1[illegible],974	[illegible]	[illegible]	[illegible]
1971	409,467	396,[illegible]89	10[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1972	437,329	425,360	111,460	1[illegible]	89,536	[illegible]	[illegible]
1973	468,426	456,353	123,385	20,[illegible]0	101,248	[illegible]	[illegible]
1974	4[illegible]6,[illegible]47	473,238	13[illegible],206	[illegible]1,229	114,921	2,[illegible]56	[illegible]
1975	544,131	532,122	145,283	20,[illegible]75	1[illegible],752	2,[illegible]56	84,[illegible]
1976	631,385	619,254	149,611	18,353	[illegible]9,[illegible]	2,[illegible]56	[illegible],446
T.Q.	64[illegible],[illegible]79	633,[illegible]6	14[illegible],105	16,640	[illegible]	[illegible]56	[illegible]
1977	709,138	[illegible]7,629	1[illegible]5,490	14,[illegible]19	13[illegible]	[illegible]56	[illegible]4,71[illegible] 1/
1978	780,4[illegible]	766,971	167,973	13,8[illegible]	152,[illegible]31	[illegible],056	114,[illegible]64
1977-Mar	68[illegible],141	668,216	144,949	15,787	[illegible],10[illegible]	2,056	95,[illegible]87
1977-Oct	707,[illegible]	[illegible]96,301	[illegible]94	14,[illegible]48	1[illegible],[illegible]	2,056	[illegible]4,[illegible]7
Nov	718,[illegible]32	706,97[illegible]	[illegible]	14,515	137,317	[illegible],[illegible]56	[illegible],477
Dec	729,164	715,22[illegible]	154,[illegible]49	14,430	138,363	[illegible],056	102,4[illegible]9
1978-Jan	731,821	[illegible]20,5[illegible]	151,480	14,4[illegible]	135,021	[illegible],056	[illegible]
Feb	739,650	[illegible]28,474	154,183	13,99[illegible]	138,133	[illegible],056	[illegible],450
Mar	747,844	736,929	152,718	13,980	13[illegible]	[illegible],056	10[illegible],[illegible]77
Apr	746,431	733,074	153,563	13,977	13[illegible],530	2,056	103,072
May	751,412	740,579	159,093	13,9[illegible]7	143,0[illegible]	2,056	1[illegible],826
June	758,804	748,002	161,0[illegible]5	13,904	145,1[illegible]	[illegible]	11[illegible],[illegible]34
July	760,203	749,462	159,291	13,901	143,334	[illegible],056	10[illegible],[illegible]5
Aug	773,340	763,404	163,708	13,896	147,756	[illegible],056	111,739
Sept	780,425	766,971	167,973	13,986	152,031	2,056	114,[illegible]64
Oct	785,267	775,452	166,338	13,884	150,398	2,056	115,322

End of fiscal year or month	Interest-bearing public debt securities - Con.			Matured public debt and debt bearing no interest 2/	Agency securities		
	Held by private investors				Total outstanding 3/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1970	216,142	157,911	58,231	[illegible],068	1[illegible],51[illegible]	[illegible]	[illegible]
1971	227,883	161,863	66,020	1,016	12,163	[illegible]	[illegible],911
1972	242,545	165,97[illegible]	76,566	1,076	1[illegible],894	[illegible]	[illegible]
1973	257,947	1[illegible]7,[illegible]	90,078	9[illegible]3	11,109	[illegible],15[illegible]	[illegible],95[illegible]
1974	254,548	164,[illegible]	[illegible]9,686	997	1[illegible],012	[illegible]	[illegible]
1975	302,090	21[illegible],[illegible]	91,708	1,06[illegible]	10,943	[illegible],186	[illegible],75[illegible]
1976	375,197	279,782	95,415	1,179	10,953	[illegible],[illegible]23	[illegible]
T.Q.	391,028	294,595	9[illegible],433	1,14[illegible]	11,67[illegible]	[illegible]	[illegible]
1977	437,4[illegible]3	326,674	110,760	1,211	10,29[illegible]	[illegible]	[illegible]
1978	484,234	356,501	127,733	[illegible],573	[illegible],881	1,[illegible]	[illegible]1[illegible]
1977-Mar	427,280	323,60[illegible]	103,675	992	10,934	[illegible]	[illegible],881
1977-Oct	449,510	[illegible]38,290	[illegible]	[illegible],1[illegible]	10,29[illegible]	[illegible]	[illegible],[illegible]98
Nov	456,608	343,870	112,738	999	10,260	[illegible],085	[illegible],175
Dec	457,899	343,019	114,880	3,716	10,221	[illegible]	[illegible],195
1978-Jan	4[illegible]2,081	355,374	116,707	1,032	10,226	[illegible],025	[illegible],20[illegible]
Feb	475,840	358,321	117,519	1,279	9,898	[illegible],022	7,876
Mar	482,634	362,695	119,939	1,022	9,[illegible]93	2,02[illegible]	7,[illegible]69
Apr	476,439	355,144	121,295	3,515	9,842	2,[illegible]31	[illegible],[illegible]11
May	478,660	356,892	121,768	1,019	9,814	2,034	7,781
June	476,782	[illegible]3,660	123,121	1,022	9,780	[illegible]3	7,748
July	481,285	358,255	123,030	1,[illegible]15	9,726	2,[illegible]31	[illegible],[illegible]95
Aug	487,956	359,920	128,035	1,041	8,894	1,[illegible]	[illegible],1[illegible]9
Sept	484,234	356,501	127,733	4,573	[illegible],881	1,[illegible]	[illegible],17[illegible]
Oct	493,790	362,443	131,347	942	8,873	1,698	7,175

Note: The Export-Import Bank was moved within the Budget effective October 1, 197[illegible] pursuant to Public Law 93-64[illegible]. Adjustments are made to include totals for the period it was outside the Budget (August 17, 1971 through September 30, 1976). Also, adjustments are made to reflect certain Export-Import Bank borrowing transactions now [illegible] [illegible] transactions were [illegible] [illegible]-tude [illegible] negative outlays.

1/ Includes a nonmarketable Federal Reserve [illegible] for $[illegible].

2/ Adjusted to exclude non-interest-bearing notes issued to the International Monetary Fund to reflect the [illegible] budget [illegible].

3/ For detail, see Table FD-[illegible].

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par value. In billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
			Total	Individuals 2/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
				Total	Savings bonds							
					Series E and H	Other series 7/	Other securities					
1939-Dec.	[illegible]	12.7	[illegible]	9.4	-	1.9	7.5	[illegible]	[illegible].7	2.0	.4	.2	.3
1941-Feb.	231.6	9[illegible]	[illegible].9	63.9	20.[illegible]	1.[illegible]	20.6	[illegible].4	11.1	19.9	6.7	[illegible].4	9.5
Dec.	208.1	7[illegible]	1[illegible].6	64.1	[illegible]	13.9	20.0	24.9	11.[illegible]	1[illegible].3	6.3	1.9	9.3
1942-June	20[illegible]	[illegible]5.[illegible]	13[illegible].7	67.4	[illegible]4.[illegible]	15.4	17.6	19.8	11.6	18.4	8.7	2.2	9.6
Dec.	198.6	[illegible]1.[illegible]	13[illegible].7	66.3	[illegible]4.[illegible]	15.1	16.[illegible]	18.7	10.9	19.7	[illegible].8	3.0	9.[illegible]
1943-June	19[illegible].[illegible]	[illegible]5.4	1[illegible].[illegible]	[illegible]5.4	[illegible]4.[illegible]	14.6	16.3	17.1	10.2	20.1	9.4	2.9	9.6
Dec.	19[illegible].[illegible]	[illegible].[illegible]	13[illegible].[illegible]	64.[illegible]	[illegible]4.7	14.4	[illegible].[illegible]	16.[illegible]	9.8	20.[illegible]	9.6	3.0	9.4
1944-June	19[illegible].[illegible]	[illegible].1.1	132.[illegible]	64.8	[illegible]4.9	14.1	15.7	15.7	9.[illegible]	18.[illegible]	10.4	3.4	9.7
Dec.	19[illegible].[illegible]	[illegible]3.4	1[illegible].[illegible]	[illegible]5.[illegible]	35.[illegible]	13.[illegible]	16.0	16.0	9.[illegible]	19.9	11.1	4.0	9.4
1945-June	19[illegible].[illegible]	5[illegible].[illegible]	1[illegible].6	[illegible]6.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	4.4	10.0
Dec.	20[illegible].[illegible]	[illegible].[illegible]	1[illegible].9	64.8	36.7	14.7	15.4	15.9	9.[illegible]	21.5	12.7	4.6	10.2
[illegible]-June	19[illegible].[illegible]	[illegible]2.[illegible]	134.9	64.8	37.[illegible]	14.1	15.[illegible]	15.4	9.1	16.5	13.9	4.6	10.6
Dec.	[illegible]0[illegible].6	[illegible]9.1	13[illegible].[illegible]	[illegible]3.[illegible]	38.[illegible]	11.[illegible]	13.6	15.3	[illegible].8	19.1	14.4	4.8	10.6
[illegible]-June	201.[illegible]	[illegible]2.[illegible]	137.[illegible]	66.[illegible]	[illegible]9.[illegible]	10.9	15.0	15.0	[illegible].7	18.6	14.7	5.2	10.5
Dec.	[illegible]0[illegible].4	6[illegible].0	143.4	66.0	[illegible]0.1	10.[illegible]	14.[illegible]	14.6	[illegible].[illegible]	23.2	15.4	5.9	10.8
1956-June	1[illegible].[illegible]	5[illegible].[illegible]	13[illegible].[illegible]	[illegible]1.6	40.[illegible]	9.4	16.3	13.6	8.3	17.3	16.1	6.[illegible]	11.4
Dec.	199.4	[illegible]0.5	140.9	65.9	41.4	[illegible].7	15.8	13.2	8.[illegible]	18.7	16.3	6.7	11.1
1957-June	198.[illegible]	56.[illegible]	139.4	66.3	41.[illegible]	[illegible].6	17.[illegible]	1[illegible].7	[illegible].9	16.1	16.[illegible]	6.5	11.1
Dec.	19[illegible].[illegible]	[illegible]0.	[illegible]4.[illegible]	64.9	41.[illegible]	6.6	16.7	1[illegible].[illegible]	7.6	17.7	16.6	6.9	11.5
1958-June	1[illegible]0.	[illegible]5.[illegible]	1[illegible].[illegible]	64.4	42.1	5.9	16.4	1[illegible].[illegible]	[illegible].4	[illegible].1	16.3	5.9	11.6
Dec.	[illegible]0[illegible].7	[illegible]7.[illegible]	1[illegible].[illegible]	[illegible]3.7	4[illegible].[illegible]	[illegible].[illegible]	16.0	[illegible]2.[illegible]	7.[illegible]	18.1	16.5	6.9	11.2
1959-June	20[illegible].[illegible]	[illegible]1.[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].[illegible]	4.5	19.[illegible]	[illegible]2.[illegible]	7.3	19.[illegible]	16.9	8.1	11.8
Dec.	210.[illegible]	[illegible]0.3	[illegible]80.4	[illegible]9.4	42.4	3.5	[illegible].[illegible]	1[illegible].[illegible]	6.9	21.4	18.0	9.9	12.3
[illegible]-June	[illegible].5	[illegible].3	149.[illegible]	[illegible]0.7	[illegible]2.5	[illegible].1	24.1	12.0	6.[illegible]	19.[illegible]	18.[illegible]	10.1	12.5
Dec.	207.[illegible]	[illegible].1	141.[illegible]	66.1	42.9	[illegible].7	20.[illegible]	11.[illegible]	6.[illegible]	17.[illegible]	18.7	10.5	13.5
1961-June	20[illegible].4	[illegible]2.[illegible]	14[illegible].9	[illegible]4.[illegible]	43.6	2.5	18.[illegible]	11.[illegible]	6.3	18.[illegible]	19.[illegible]	10.1	12.7
Dec.	[illegible]1[illegible].[illegible]	67.[illegible]	145.[illegible]	65.[illegible]	[illegible]4.2	[illegible].[illegible]	19.4	11.	6.1	18.5	19.0	10.9	13.5
1962-June	211.[illegible]	[illegible]5.1	14[illegible].4	[illegible].[illegible]	[illegible]4.[illegible]	2.1	18.[illegible]	11.4	6.[illegible]	18.[illegible]	20.1	11.3	13.6
Dec.	216.[illegible]	[illegible].[illegible]	143.0	[illegible].[illegible]	4[illegible].1	1.9	19.0	11.6	[illegible].0	18.6	20.1	12.0	14.8
1963-June	21[illegible].[illegible]	[illegible]4.	150.7	[illegible].[illegible]	4[illegible].0	1.[illegible]	19.[illegible]	11.1	6.[illegible]	18.[illegible]	21.4	1[illegible].6	15.1
Dec.	21[illegible].2	[illegible].[illegible]	1[illegible].0	[illegible].[illegible]	4[illegible].7	1.[illegible]	1[illegible].[illegible]	11.4	[illegible].6	18.7	21.1	12.6	15.6
1964-June	214.7	[illegible]4.[illegible]	[illegible].[illegible]	[illegible].[illegible]	[illegible].3	1.3	19.[illegible]	11.1	[illegible].[illegible]	18.9	22.[illegible]	12.0	15.8
Dec.	21[illegible].[illegible]	[illegible].[illegible]	1[illegible].0	69.[illegible]	4[illegible].9	1.[illegible]	20.4	11.3	[illegible].[illegible]	18.[illegible]	21.1	13.1	16.3
1965-June	21[illegible].[illegible]	6[illegible].	15[illegible].4	70.7	4[illegible].3	1.0	21.3	10.7	[illegible].[illegible]	15.3	24.1	12.2	16.8
Dec.	216.	[illegible].	1[illegible].1	[illegible].[illegible]	[illegible].[illegible]	.9	22.2	10.[illegible]	5.[illegible]	16.8	22.9	13.0	16.7
1966-June	209.[illegible]	[illegible]4.8	164.[illegible]	72.[illegible]	49.[illegible]	.7	22.8	10.0	[illegible].0	14.2	24.5	11.6	16.9
Dec.	215.	[illegible]7.4	1[illegible].1	74.[illegible]	4[illegible].[illegible]	.5	23.9	9.9	4.[illegible]	14.9	24.3	10.8	19.4
1967-June	[illegible]04.4	[illegible]5.[illegible]	[illegible]48.[illegible]	70.4	50.4	.3	19.7	9.0	4.[illegible]	11.0	23.6	11.4	19.[illegible]
[illegible]	[illegible]10.[illegible]	[illegible].[illegible]	1[illegible].8	7[illegible].[illegible]	[illegible]5.9	[illegible].[illegible]	22.3	9.0	4.[illegible]	12.2	24.1	12.9	19.9
1968-June	217.0	59.[illegible]	157.2	74.2	51.1	.4	22.7	[illegible].[illegible]	4.[illegible]	13.0	25.1	10.7	[illegible]2.7
Dec.	226.7	66.0	160.[illegible]	7[illegible].1	1.4	.[illegible]	23.3	[illegible].4	[illegible].8	14.2	24.9	12.5	21.9
1969-June	214.[illegible]	[illegible].3	1[illegible].7	[illegible]7.[illegible]	[illegible]1.	.6	24.[illegible]	[illegible].1	[illegible].5	11.1	26.4	10.3	22.0
Dec.	221.	5[illegible].[illegible]	16[illegible].[illegible]	70.[illegible]	[illegible]1.1	.7	29.0	7.6	[illegible].1	10.4	27.2	10.4	25.0
1970-June	217.[illegible]	52.[illegible]	164.7	[illegible]1.[illegible]	5[illegible].	.[illegible]	30.[illegible]	[illegible].	[illegible].[illegible]	[illegible].5	29.0	14.0	21.0
Dec.	229.1	[illegible].	1[illegible].4	[illegible]1.[illegible]	51.4	.7	[illegible]0.1	[illegible].[illegible]	[illegible].1	[illegible].3	27.8	19.8	19.9
1971-June	[illegible].	61.[illegible]	1[illegible].[illegible]	7[illegible].4	[illegible].[illegible]	.7	[illegible].2	7.[illegible]	[illegible].[illegible]	7.4	25.9	31.9	17.2
Dec.	74[illegible].[illegible]	6[illegible].[illegible]	1[illegible].[illegible]	7[illegible].[illegible]	[illegible]1.[illegible]	.6	1[illegible].8	7.[illegible]	[illegible].1	11.4	25.4	46.1	15.6
1972-June	24[illegible].	6[illegible].[illegible]	1[illegible].[illegible]	7[illegible].	[illegible]8.4	.6	1[illegible].[illegible]	6.[illegible]	[illegible].5	[illegible].3	26.9	49.2	14.0
Dec.	[illegible]11.[illegible]	6[illegible].[illegible]	19[illegible].[illegible]	7[illegible].[illegible]	[illegible]0.1	.[illegible]	16.[illegible]	6.[illegible]	[illegible].4	9.[illegible]	28.9	54.5	17.0
1973-June	25[illegible].[illegible]	6[illegible].	[illegible]00.1	[illegible]6.[illegible]	[illegible].[illegible]	.[illegible]	16.4	6.[illegible]	[illegible].3	[illegible].8	28.8	59.4	16.6
Dec.	2[illegible]0.[illegible]	6[illegible].	[illegible]00.[illegible]	7[illegible].[illegible]	[illegible]9.[illegible]	.5	1[illegible].[illegible]	6.4	[illegible].9	10.9	29.2	54.7	19.3
1974-June	2[illegible].	[illegible].[illegible]	[illegible]0[illegible].	[illegible]7.[illegible]	[illegible]2.4	.5	1[illegible].[illegible]	[illegible].9	2.[illegible]	10.8	28.3	56.9	17.3
Dec.	271.[illegible]	[illegible].[illegible]	[illegible]1.4	[illegible]4.	[illegible].9	.5	21.[illegible]	[illegible].2	2.5	11.0	29.2	58.8	22.8
1975-June	[illegible]0.[illegible]	[illegible].[illegible]	[illegible]4.1	[illegible]7.1	[illegible].[illegible]	.5	[illegible]1.6	[illegible].1	3.5	13.2	31.7	66.0	25.5
Dec.	[illegible]49.[illegible]	[illegible].1	264.3	91.4	66.9	.4	[illegible].[illegible]	9.5	4.5	20.2	34.2	66.5	38.0
1976-June	[illegible]7[illegible].4	9[illegible].	2[illegible]3.[illegible]	[illegible]4.4	[illegible]0.2	.4	26.[illegible]	10.[illegible]	[illegible].4	24.3	39.3	[illegible]9.[illegible]	38.1
Dec.	[illegible]0[illegible].[illegible]	10[illegible].[illegible]	30[illegible].[illegible]	100.[illegible]	[illegible]1.[illegible]	.4	[illegible]8.[illegible]	12.7	[illegible].9	[illegible]7.7	41.6	78.1	38.9
1977-Jan.	[illegible]1[illegible].[illegible]	102.4	[illegible]1[illegible].[illegible]	101.0	[illegible]0.	.4	[illegible]8.4	12.6	6.0	[illegible]9.7	44.[illegible]	80.3	38.9
Feb.	423.1	104.4	[illegible]18.	101.[illegible]	[illegible]2.4	.4	[illegible]8.7	[illegible].	6.1	31.0	43.3	82.3	41.8
Mar.	428.3	104.9	323.4	101.9	72.[illegible]	.4	28.7	12.[illegible]	6.4	29.2	44.4	84.7	44.3
Apr.	425.7	104.1	321.6	102.[illegible]	73.[illegible]	.4	28.6	12.[illegible]	6.4	29.2	48.4	86.1	36.8
May	425.3	102.6	[illegible]2[illegible].7	102.7	73.[illegible]	.4	28.6	[illegible].7	6.3	27.6	49.1	86.0	38.3
June	421.0	[illegible]0[illegible].[illegible]	[illegible]1[illegible].[illegible]	103.0	74.0	.4	28.6	12.8	6.2	24.3	47.6	87.9	36.4
July	426.[illegible]	100.[illegible]	[illegible]2[illegible].[illegible]	103.4	74.[illegible]	.4	28.4	13.3	6.1	23.5	47.9	90.2	41.4
Aug.	434.9	100.4	[illegible]34.[illegible]	103.7	74.[illegible]	.4	28.[illegible]	14.0	6.2	25.0	52.1	91.9	41.6
Sept.	439.6	[illegible]9.[illegible]	[illegible]3[illegible].[illegible]	103.9	75.2	.4	28.3	14.3	6.2	23.3	53.0	95.5	42.6
Oct.	450.6	99.7	[illegible]50.9	104.4	75.6	.4	28.4	14.4	6.2	23.2	54.0	101.3	47.4
Nov.	[illegible]5[illegible].[illegible]	100.[illegible]	[illegible]5[illegible].0	104.9	76.0	.4	28.[illegible]	14.8	6.1	22.8	55.3	106.7	46.4
Dec.	461.[illegible]	101.4	[illegible]9.9	105.3	76.[illegible]	.4	28.[illegible]	15.1	5.9	22.7	55.2	109.6	46.1
1978-Jan.	473.1	100.9	372.2	106.1	76.7	.4	29.0	15.1	5.8	23.4	56.7	[illegible]2.[illegible]	[illegible]2.6
Feb.	477.1	102.2	374.9	106.6	77.2	.4	29.1	15.0	5.8	22.3	58.6	115.4	51.2
Mar.	483.7	101.1	382.6	106.9	77.6	.4	28.9	14.9	5.7	20.8	61.2	124.5	48.6
Apr.	479.5	100.7	378.8	107.1	78.0	.4	28.7	14.8	5.6	19.9	61.2	120.4	49.8
May	479.7	98.4	381.3	107.7	78.4	.4	28.9	14.9	5.6	19.7	60.2	119.7	53.5
June	477.8	98.5	379.3	108.1	78.7	.4	29.0	14.7	5.5	19.0	62.7	119.3	50.0
July	482.3	97.7	384.6	108.5	79.0	.4	29.0	15.0	5.6	20.0	61.7	120.5	53.4
Aug.	489.0	95.8	393.2	108.9	79.3	.4	29.2	15.1	5.5	22.4	69.2	121.2	50.9
Sept.	488.3	95.3	393.0	109.3	79.4	.4	29.4	15.1	5.4	21.5	67.8	121.0	52.9
Oct. p	494.7	94.3	400.4	109.8	79.8	.4	29.6	15.3	5.4	21.0	67.1	122.5	54.3

Source: Office of Government Financing in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures exclude securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investment of foreign balances and international accounts in the United States. Holdings have been adjusted to exclude issues to the International Monetary Fund and other international lending organizations to reflect the unified budget concept.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970.

p Preliminary.

TREASURY SURVEY OF OWNERSHIP

OCTOBER 31, 1978

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1.-Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 2/
				5,465 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
						289 life	429 fire, casualty, and marine			410 general funds	185 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	491,651	129,209	362,443	69,906	3,744	3,425	8,568	4,312	5,791	11,728	5,866	[illegible]
Nonmarketable 4/	283,801	152,452	131,347	-	-	-	-	-	-	-	-	131,347
Total interest-bearing public debt securities	775,452	281,662	493,790	69,906	3,744	3,425	8,568	4,312	5,791	11,728	5,866	377,449
Matured debt and debt bearing no interest	942	-	942	-	-	-	-	-	-	-	-	942
Total public debt securities	776,394	281,662	494,732	69,906	3,744	3,425	8,568	4,312	5,791	11,728	5,866	378,391
Government agency issues:												
Regular issues	3,716	248	3,469	540	168	40	29	75	53	230	254	2,011
Participation certificates 5/	3,416	1,351	2,065	586	419	63	112	247	97	109	245	187
Total Government agency securities covered in Treasury Survey	7,132	1,598	5,534	1,126	587	161	141	335	150	339	499	2,198
Nonsurveyed Government agency securities	1,741	100	1,641									
Total Government agency securities 6/	8,873	1,698	7,175									
Total Federal securities	785,267	283,360	501,907									

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1978

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,465 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	161,227	48,452	4,545	195	143	675	290	1,358	4,056	718	100,796
Treasury notes	272,610	58,743	61,844	3,171	1,003	6,608	3,789	6,865	6,197	1,494	122,895
Treasury bonds	57,814	22,013	3,517	379	2,279	1,285	234	569	1,475	3,653	22,411
Total	491,651	129,208	69,906	3,744	3,425	8,568	4,312	8,791	11,728	5,866	246,102
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	229,372	62,386	19,252	861	618	1,557	1,593	3,749	6,493	894	131,970
1 to 5 years	170,571	35,511	40,788	2,073	941	3,720	2,523	4,502	3,612	613	76,289
5 to 10 years	53,149	17,898	7,371	563	675	2,480	142	370	823	840	21,987
10 to 15 years	11,109	2,583	911	105	687	356	36	86	344	526	5,474
15 to 20 years	13,447	5,367	490	117	182	203	8	59	282	956	5,781
20 years and over	14,002	5,462	1,094	23	323	253	11	25	174	2,037	4,601
Total	491,651	129,208	69,906	3,744	3,425	8,568	4,312	8,791	11,728	5,866	246,102
Maturity classes (final maturity):											
Within 1 year	227,101	61,764	19,116	845	302	1,487	1,563	3,725	6,348	855	131,097
1 to 5 years	171,802	35,738	40,841	2,080	1,208	3,774	2,546	4,522	3,688	628	76,777
5 to 10 years	49,271	15,794	7,354	543	582	2,388	131	361	761	833	20,521
10 to 15 years	14,296	4,297	913	129	781	433	45	57	443	533	6,666
15 to 20 years	3,756	1,009	299	29	70	71	10	75	102	55	2,037
20 years and over	25,425	10,605	1,383	118	484	416	17	51	386	2,962	9,003
Total	491,651	129,208	69,906	3,744	3,425	8,568	4,312	8,791	11,728	5,866	246,102

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,465 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
Nov. 1978	32,227	9,084	577	33	18	163	22	335	1,048	358	20,589
Dec. 1978	26,484	8,379	514	10	18	97	46	89	609	162	16,559
Jan. 1979	26,134	7,508	453	20	8	73	44	66	319	132	17,513
Feb. 1979	17,068	4,427	450	14	15	49	18	116	231	2	11,746
Mar. 1979	20,332	6,786	413	18	15	82	28	117	193	19	12,661
Apr. 1979	16,946	5,606	616	20	14	62	24	287	495	21	9,800
May 1979	5,503	1,967	400	11	35	23	22	131	226	4	2,683
June 1979	2,784	903	140	10	5	19	11	54	84	3	1,554
July 1979	3,380	916	259	31	2	46	25	87	481	7	1,528
Aug. 1979	3,544	957	226	19	10	17	31	58	190	7	2,028
Sept. 1979	3,353	932	223	2	1	29	19	6	92	2	2,047
Oct. 1979	3,474	987	274	6	3	15	1	11	88	-	2,089
Total Treasury Bills	161,227	48,452	4,545	195	143	675	290	1,358	4,056	718	100,796
Treasury Notes:											
5-3/4% Nov. 1978-T	2,941	265	703	25	9	41	86	80	143	2	1,588
6 Nov. 1978-B	8,207	3,622	1,192	38	39	118	104	63	231	10	2,790
5-1/4 Dec. 1978-U	3,376	657	441	36	3	28	90	336	122	6	1,658
8-1/8 Dec. 1978-H	2,517	244	761	35	9	29	30	51	23	2	1,333
5-7/8 Jan. 1979-L	2,855	151	792	27	2	12	70	122	212	2	1,464
7 Feb. 1979-H	4,692	1,731	933	35	40	49	60	16	58	16	1,754
5-7/8 Feb. 1979-M	2,845	368	591	38	2	39	59	146	137	16	1,449
6 Mar. 1979-N	3,519	658	816	33	2	44	46	45	146	13	1,718
5-7/8 Apr. 1979-P	1,992	162	454	13	-	4	76	72	92	*	1,118
7-7/8 May 1979-O	2,269	553	730	28	2	38	21	35	52	5	806
6-1/8 May 1979-Q	2,087	239	427	27	1	6	32	120	122	*	1,112
7-3/4 June 1979-E	1,782	157	587	59	5	32	47	10	25	8	851
6-1/8 June 1979-R	2,308	289	414	25	3	33	123	147	79	1	1,193
6-1/4 July 1979-S	3,180	165	691	29	*	37	119	230	229	3	1,677
6-1/4 Aug. 1979-A	4,559	1,824	601	23	19	57	55	32	59	2	1,986
6-7/8 Aug. 1979-J	2,989	890	739	27	2	59	69	100	55	4	1,045
6-5/8 Aug. 1979-T	3,481	430	825	42	*	49	75	236	96	3	1,725
8-1/2 Sept. 1979-F	2,081	240	572	46	7	54	16	11	22	28	1,084
6-5/8 Sept. 1979-U	3,861	333	743	30	5	11	52	294	218	*	2,174
7-1/4 Oct. 1979-V	4,334	334	1,560	36	11	72	42	221	170	14	1,876
6-1/4 Nov. 1979-K	3,376	269	1,034	74	11	77	138	282	94	3	1,394
6-5/8 Nov. 1979-B	1,604	1,138	114	5	1	31	6	5	18	22	263
7 Nov. 1979-C	2,241	438	556	28	3	94	22	116	59	5	920
7-1/8 Nov. 1979-W	4,791	491	1,098	44	23	80	46	256	210	9	2,536
7-1/2 Dec. 1979-G	2,006	137	694	32	4	68	43	6	95	*	927
7-1/8 Dec. 1979-X	3,920	405	980	22	17	38	65	195	235	55	1,908

Footnotes at end of Table TSO-5.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par value - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,465 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds	
Treasury Notes--(Continued)											
7-1/2% Jan. 1980-K	3,875	378	1,114	40	12	22	97	137	126	31	1,919
6-1/2 Feb. 1980-G	4,608	1,461	1,419	72	8	46	85	246	49	32	1,189
7-5/8 Feb 1980-L	3,820	369	924	33	1	32	62	165	173	27	2,035
7-1/2 Mar. 1980-C	6,076	731	1,751	59	22	89	110	406	131	17	2,760
7-3/4 Apr. 1980-N	3,180	443	946	16	*	12	51	53	65	8	1,585
6-7/8 May 1980-A	7,265	5,549	567	30	5	80	28	26	40	1	939
8 May 1980-P	3,099	178	555	15	13	34	21	36	63	2	2,182
7-5/8 June 1980-O	2,185	294	664	37	8	94	22	5	60	4	999
8-1/4 June 1980-Q	4,407	860	515	19	6	43	37	148	84	1	2,679
8-1/2 July 1980-R	4,164	633	734	27	1	15	48	104	140	3	2,459
6-3/4 Aug. 1980-H	4,133	657	1,061	54	7	40	78	129	56	3	2,047
9 Aug. 1980-S	4,296	2,684	407	8	1	50	1	5	18	4	1,119
8-3/8 Aug. 1980-S	3,544	402	752	21	*	16	53	29	128	5	2,138
6-7/8 Sept. 1980-E	2,141	178	983	44	2	49	42	31	26	9	777
8-5/8 Sept. 1980-T	3,906	674	564	17	4	18	47	24	20	-	2,539
8-7/8 Oct. 1980-U	3,762	203	995	18	-	18	82	45	12	6	2,383
7-1/8 Nov. 1980-J	4,600	693	960	31	7	96	43	159	109	9	2,492
5-7/8 Dec. 1980-F	2,692	45	908	39	15	102	167	264	131	3	1,018
7 Feb. 1981-A	1,842	559	488	17	12	87	25	16	24	3	611
7-3/8 Feb. 1981-C	4,796	1,031	1,511	146	15	128	66	42	80	26	1,751
6-7/8 Mar. 1981-H	2,809	214	774	34	10	100	30	69	103	6	1,470
7-3/8 May 1981-D	2,020	186	677	61	14	116	27	4	76	7	851
7-1/2 May 1981-M	3,893	1,049	1,014	38	3	28	30	77	50	17	1,586
6-3/4 June 1981-J	2,514	77	669	32	5	41	72	172	101	4	1,341
7-5/8 Aug. 1981-F	2,586	297	1,073	79	7	95	23	1	36	4	971
8-3/8 Aug. 1981-N	4,110	1,302	873	17	*	7	48	29	74	4	1,756
6-3/4 Sept. 1981-K	2,968	96	835	27	4	43	51	194	26	1	1,703
7 Nov. 1981-G	2,543	105	1,023	75	14	108	85	88	31	35	975
7-3/4 Nov. 1981-S	4,477	1,864	1,001	108	13	155	32	18	44	10	1,230
7-1/4 Dec. 1981-L	3,452	141	1,157	28	5	102	28	80	62	2	1,548
6-1/8 Feb. 1982-D	2,697	60	798	124	33	134	17	161	71	4	1,135
7-7/8 Mar. 1982-G	2,853	235	1,318	24	22	49	40	122	30	12	1,001
7 May 1982-E	2,613	29	709	55	12	112	86	28	44	10	1,524
8 May 1982-A	2,747	1,454	368	49	4	71	14	11	11	12	751
8-1/4 June 1982-H	2,594	92	760	25	*	61	42	52	28	9	1,524
8-1/8 Aug. 1982-B	2,918	1,160	492	43	9	120	3	9	55	44	983
8-3/8 Sept. 1982-J	2,501	72	948	33	2	32	57	12	58	-	1,282
7-7/8 Nov. 1982-C	2,902	758	695	58	17	188	7	7	34	27	1,111
7-1/8 Nov. 1982-F	2,737	175	737	27	7	94	24	3	82	1	1,585
8 Feb. 1983-A	7,958	2,136	1,108	96	43	316	18	16	38	39	4,149
7-7/8 May 1983-C	2,573	89	877	30	1	71	32	88	30	1	1,353
7 Nov. 1983-B	2,309	95	601	39	14	157	29	5	41	19	1,306
7-1/4 Feb. 1984-A	8,438	3,918	995	67	42	506	3	76	51	60	2,719
7-1/4 Aug. 1984-B	2,863	384	604	29	78	288	2	3	14	9	1,453
8 Feb. 1985-A	4,203	1,453	848	20	17	56	1	23	42	22	1,721
8-1/4 Aug. 1985-B	4,838	1,618	971	28	14	199	18	94	194	2	1,700
7-7/8 May 1986-A	5,219	1,085	535	103	106	554	4	18	59	81	2,673
8 Aug. 1986-B	9,515	1,998	1,794	175	81	255	33	97	98	142	4,843
7-5/8 Nov. 1987-A	2,387	643	409	20	43	134	-	8	58	319	751
8-1/4 May 1988-A	4,148	1,744	311	26	29	143	8	8	15	145	1,719
Exchange Series	25	-	4	1	2	4	1	3	*	2	8
Total Treasury Notes	272,610	58,743	61,844	3,171	1,003	6,608	3,789	6,865	6,197	1,494	122,895
Treasury Bonds:											
4-1/4 May 1975-85	1,040	395	83	9	49	16	7	4	69	24	384
3-1/4 June 1978-83	1,231	227	53	7	267	54	23	20	76	15	489
4 Feb. 1980	2,493	929	85	20	160	79	54	272	136	20	739
3-1/2 Nov. 1980	1,752	619	56	17	323	49	39	37	102	25	485
7 Aug. 1981	807	409	39	1	15	4	*	*	8	1	330
6-3/8 Feb. 1982	2,702	1,063	403	23	21	84	12	27	34	5	1,027
6-3/8 Aug. 1984	2,353	1,397	123	12	15	30	5	22	78	1	670
3-1/4 May 1985	743	179	24	7	82	39	20	*	24	9	356
6-1/8 Nov. 1986	1,216	884	55	6	12	9	1	3	18	*	227
4-1/4 Aug. 1987-92	2,825	1,128	59	22	93	88	12	5	106	21	1,291
4 Feb. 1988-93	179	53	2	3	41	4	5	1	18	1	52
7-1/2 Aug. 1988-93	1,914	1,318	39	4	8	16	-	7	6	8	507
4-1/8 May 1989-94	1,040	456	6	1	30	28	6	31	17	9	456
3-1/2 Feb. 1990	2,730	893	79	22	450	64	17	15	117	54	1,017
8-1/4 May 1990	1,247	407	49	29	35	84	2	16	27	29	569
7-1/4 Aug. 1992	1,504	95	230	20	104	50	5	-	58	223	718
6-3/4 Feb. 1993	627	209	56	13	20	6	4	6	12	25	276
7-7/8 Feb. 1993	1,501	135	231	3	7	45	-	-	89	108	884
7 May 1993-98	692	328	92	5	18	3	2	11	15	15	202
8-5/8 Aug. 1993	1,768	60	168	13	23	75	-	7	9	62	1,351
8-5/8 Nov. 1993	1,509	97	194	21	8	31	-	-	41	22	1,095
8-1/2 May 1994-99	2,414	1,649	59	5	7	27	1	5	19	83	559
3 Feb. 1995	515	128	7	2	13	8	2	33	30	9	284
7-7/8 Feb. 1995-2000	2,771	595	114	61	95	56	4	6	89	168	1,584
8-3/8 Aug. 1995-2000	4,662	2,084	56	22	44	57	2	14	100	567	1,716
8 Aug. 1996-2001	1,575	815	61	7	14	23	-	1	4	107	544
3-1/2 Nov. 1998	1,910	714	18	8	124	18	5	*	73	1	948
8-1/4 May 2000-05	4,246	2,178	225	2	16	33	1	9	18	638	1,127
7-5/8 Feb. 2002-07	4,249	1,558	399	8	156	84	2	3	56	755	1,228
7-7/8 Nov. 2002-07	1,495	265	426	-	11	66	3	-	19	285	421
8-3/8 Aug. 2003-08	2,103 ~~747~~	~~27~~	6	15	~~52~~	-	12	9	358	877
Total Treasury Bonds	57,814	22,013	3,517	379	2,279	1,285	274	669	1,475	3,653	22,411
Total Marketable Public Debt Securities	491,651	129,208	69,906	3,744	3,42	8,568	4,312	8,791	11,728	5,866	246,102

Footnotes at end of Table TSO-5.

TREASURY SURVEY OF OWNERSHIP, OCTOBER 31, 1978

Table TSO-4. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,465 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds	
Export-Import Bank:											
Debentures	900	66	442	26	24	6	47	53	42	26	169
Issues to State & Local Govts. 7/	143	-	-	-	-	-	-	-	143	-	-
Participation Certificates	250	16	78	7	4	11	3	3	7	14	106
Total	1,293	81	520	33	28	17	50	56	192	40	275
Federal Housing Administration:											
Debentures	598	145	32	7	19	5	17	-	22	6	345
Government National Mortgage Association:											
Participation Certificates	3,166	1,335	507	411	59	101	243	95	101	232	81
U.S. Postal Service:											
Bonds	250	37	16	15	11	2	1	-	4	35	129
Tennesse Valley Authority:											
Bonds	1,825	-	50	120	44	16	23	-	19	185	1,367
Total Government Agency securities covered by survey	7,132	1,598	1,126	587	161	141	335	150	339	499	2,198

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government-Sponsored Agencies, Farmers Home Administration and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,465 commercial banks 2/	464 mutual savings banks 2/	Insurance companies		485 savings and loan associations	435 corporations	State and local governments		
					289 life	439 fire, casualty, and marine			310 general funds	183 pension and retirement funds	
Bank for Cooperatives:											
Debentures	4,264	106	700	85	10	55	122	27	293	107	2,760
Farm Credit Banks:											
Discount Notes	3,183	-	389	47	37	32	21	160	235	51	2,210
Consolid. Bond	2,296	70	415	42	2	25	117	20	52	32	1,520
Farmers Home Administration:											
Insured Notes	3,003	196	715	247	223	81	152	14	220	425	728
Federal Home Loan Banks:											
Discount Notes	3,820	-	360	92	8	2	52	39	152	2	3,112
Bonds	21,575	2,228	4,737	681	161	307	1,522	151	1,106	809	9,874
FHLMC Mtg. Backed Certificates & Bonds 8/	2,063	-	293	104	214	29	720	38	412	99	153
Issues to State and Local Govts. 7/ 8/	305	-	-	-	-	-	-	-	305	-	-
Total	27,763	2,228	5,390	878	384	339	2,294	228	1,975	910	13,139
Federal Intermediate Credit Banks:											
Debentures	11,554	488	1,966	260	25	118	490	84	497	87	7,538
Federal Land Banks:											
Bonds	20,360	1,394	4,100	552	79	348	843	153	579	539	11,773
Federal National Mortgage Association:											
Discount Notes	4,331	-	921	91	10	12	324	58	609	195	2,112
Debentures	33,550	3,045	6,211	1,257	116	494	1,340	224	1,632	360	18,871
Capital Debentures	1,153	147	200	91	9	8	65	1	253	18	362
Mtg. Backed Bonds	200	59	113	15	2	3	3	-	*	2	3
Issues to State and Local Govts. 7/	542	-	-	-	-	-	-	-	542	-	-
Total	39,776	3,251	7,445	1,454	137	517	1,731	283	3,036	575	21,347
District of Columbia:											
Stadium Bonds	20	-	*	4	1	1	3	-	-	2	9
Total	112,217	7,733	21,121	3,568	897	1,516	5,774	969	6,887	2,728	61,024

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitation, see Table FD-9.

2/ Includes trust departments.

3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.

4/ Data on the holdings of nonmarketable Public Debt were no longer collected beginning with July 1974 Treasury Survey of Ownership.

5/ Includes Export-Import Bank and Government National Mortgage Association participation certificates.

6/ Includes matured securities outstanding on which interest has ceased.

7/ Direct (mortgage-backed bonds) placements with State and local governments with various interest rates and maturity dates.

8/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks.

* Less than $500,000.

MARKET QUOTATIONS ON TREASURY SECURITIES, NOVEMBER 30, 1978

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	52-week	52-week		Bid	Change from last month
$2,209	$3,403	9/07/78	6/08/78	12/07/78	9.24%	+.58%	$3,838	12/13/77	12/12/78	9.15%	+.46%
2,309	3,410	9/14/78	6/15/78	12/14/78	9.19	+.53	3,205	1/10/78	1/09/79	9.08	+.38
2,204	3,404	9/21/78	6/22/78	12/21/78	9.19	+.53	3,253	2/07/78	2/06/79	9.03	+.25
2,304	3,403	9/28/78	6/29/78	12/28/78	9.10	+.44	3,321	3/07/78	3/06/79	9.15	+.27
2,303	3,403	10/05/78	7/06/78	1/04/79	9.08	+.41	3,346	4/04/78	4/03/79	9.20	+.16
2,306	3,406	10/12/78	7/13/78	1/11/79	9.08	+.41	3,025	5/02/78	5/01/79	9.25	+.03
2,299	3,410	10/19/78	7/20/78	1/18/79	9.05	+.38	2,478	5/30/78	5/29/79	9.30	+.06
2,302	3,503	10/26/78	7/27/78	1/25/79	9.05	+.39	2,784	6/27/78	6/26/79	9.32	+.1
2,303	3,503	11/02/78	8/03/78	2/01/79	9.00	+.25	3,380	7/25/78	7/24/79	9.35	+.11
2,308	3,504	11/09/78	8/10/78	2/08/79	9.00	+.27	3,544	8/22/78	8/21/79	9.36	+.11
2,308	3,403	11/16/78	8/17/78	2/15/79	8.98	+.28	3,353	9/19/78	9/18/79	9.36	+.18
2,803	3,404	11/24/78	8/24/78	2/22/79	9.01	+.27	3,474	10/17/78	10/16/79	9.35	+.22
2,804	3,404	11/30/78	8/31/78	3/01/79	9.01	+.23	3,896	11/14/78	11/13/79	9.28	--
	3,408		9/07/78	3/08/79	9.10	+.28					
	3,395		9/14/78	3/15/79	9.06	+.20					
	3,403		9/21/78	3/22/79	9.06	+.20					
	3,400		9/28/78	3/29/79	9.10	+.20					
	3,405		10/05/78	4/05/79	9.14	+.14					
	3,410		10/12/78	4/12/79	9.05	+.01					
	3,394		10/19/78	4/19/79	9.17	+.11					
	3,389		10/26/78	4/26/79	9.17	+.04					
	3,504		11/02/78	5/03/79	9.24	+.01					
	3,407		11/09/78	5/10/79	9.25	--					
	3,409		11/16/78	5/17/79	9.23	--					
	2,904		11/24/78	5/24/79	9.28	--					
	2,902		11/30/78	5/31/79	9.26	--					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description			Price		Yield		Issue date	Price range since first traded 1/			
				Bid	Change from last month	To maturity	Change from last month		High		Low	
									Price	Date	Price	Date
$3,376	5-1/4%	-	12/31/78-U	99.17	+.07	10.81%	+1.44%	12/31/76	99.27	12/27/76	97.27	10/18/77
2,517	8-1/8	-	12/31/78-H	99.25	.00	10.48	+1.25	10/22/75	105.08	12/03/76	99.22	11/13/78
2,855	5-7/8	-	1/31/79-L	99.11	+.06	9.71	+.48	2/03/77	100.09	4/14/77	98.12	1/10/78
4,692	7	-	2/15/79-H	99.12	+.03	9.89	+.47	2/17/76	103.09	12/02/76	98.23	3/04/76
2,845	5-1/8	-	2/28/79-M	99.00	+.03	9.89	+.68	2/28/77	100.11	4/14/77	98.09	1/12/78
3,519	6	-	3/31/79-N	98.21	+.02	10.11	+.61	3/31/77	100.18	4/14/77	98.08	1/11/78
1,992	5-7/8	-	4/30/79-P	98.11	+.02	9.99	+.50	5/02/77	99.28	4/20/77	98.02	11/09/78
2,269	7-7/8	-	5/15/79-D	99.05	.00	9.77	+.25	11/06/74	105.10	12/02/76	98.04	9/15/75
2,087	6-1/8	-	5/31/79-Q	98.04	+.01	10.08	+.50	5/31/77	100.06	6/28/77	97.27	11/10/78
2,308	6-1/8	-	6/30/79-R	97.27	+.05	10.02	+.22	6/30/77	100.04	6/28/77	97.16	11/09/78
1,782	7-3/4	-	6/30/79-E	98.24	-.00	10.01	+.28	7/09/75	105.08	12/03/76	97.16	9/15/75
3,180	6-1/4	-	7/31/79-S	97.19	-.00	10.06	+.41	8/01/77	99.30	7/26/77	97.1	11/10/78
4,559	6-1/4	-	8/15/79-A	97.14	-.00	10.08	+.39	8/15/72	101.23	12/10/76	96.04	8/23/74
2,989	6-7/8	-	8/15/79-J	97.26	-.00	10.15	+.33	8/16/76	103.09	12/10/76	97.19	11/10/78
3,481	6-5/8	-	8/31/79-T	97.18	-.00	10.09	+.34	8/31/77	100.07	9/06/77	97.09	11/09/78
3,861	6-5/8	-	9/30/79-U	97.09	-.01	10.11	+.34	9/30/77	99.22	9/29/77	97.02	11/09/78
2,081	8-1/2	-	9/30/79-F	98.30	-.01	9.86	+.15	9/04/75	107.18	12/02/76	90.23	9/16/75
4,334	7-1/4	-	10/31/79-V	97.19	-.01	10.07	+.26	10/31/77	100.09	11/29/77	97.13	11/09/78
3,376	6-1/4	-	11/15/79-K	96.19	+.01	10.07	+.26	11/15/76	101.28	12/10/76	96.11	11/09/78
1,604	6-5/8	-	11/15/79-8	97.00	.02	9.99	+.33	2/15/73	102.26	12/10/76	91.02	8/23/74
2,241	7	-	11/15/79-C	97.16	+.06	9.80	+.02	11/15/73	103.22	12/10/76	92.16	8/23/74
4,791	7-1/8	-	11/30/79-W	97.09	.00	10.06	+.22	11/30/77	100.01	11/30/77	97.01	11/09/78
3,920	7-1/8	-	12/31/79-X	97.00	-.07	10.12	+.41	1/03/78	99.25	1/04/78	96.26	11/09/78
2,006	7-1/2	-	12/31/79-G	97.16	-.04	9.99	+.29	1/06/76	105.04	12/02/76	97.07	11/10/78
3,875	7-1/2	-	1/31/80-K	97.10	-.07	9.99	+.35	1/31/78	100.02	2/01/78	97.01	11/09/78
4,608	6-1/2	-	2/15/80-G	96.00	-.08	10.10	+.44	2/15/77	101.12	4/04/77	95.26	11/09/78
3,820	7-5/8	-	2/29/80-L	97.10	-.06	9.97	+.30	2/28/78	100.06	3/22/78	97.01	11/09/78
6,076	7-1/2	-	3/31/80-C	97.00	-.08	9.96	+.33	3/17/76	97.08	11/20/78	96.24	11/09/78
3,180	7-3/4	-	4/30/80-N	97.09	-.11	9.85	+.36	5/01/78	99.29	4/25/78	97.02	11/09/78
7,265	6-7/8	-	5/15/80-A	96.03	-.06	9.82	+.29	5/15/73	103.12	12/10/76	91.16	8/23/74
3,098	8	-	5/31/80-P	97.27	-.11	9.58	+.32	5/31/78	99.28	6/08/78	97.21	11/10/78
2,185	7-5/8	-	6/30/80-D	97.06	-.08	9.58	+.26	6/10/76	105.23	12/02/76	96.29	11/10/78
4,407	8-1/4	-	6/30/80-Q	97.30	-.10	9.69	+.28	6/30/78	100.05	8/09/78	97.25	11/09/78

Footnotes at end of Table MQ-3.

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first trade 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
$4,164	8-1/2% - 7/31/80-R	98.08	-.12	9.70%	+.29%	7/31/78	100.19	8/09/78	98.02	11/09/78
4,133	6-3/4 - 8/15/80-H	95.13	-.07	9.73	+.27	8/15/77	100.07	9/06/77	95.13	11/30/78
4,296	9 - 8/15/80-8	99.30	+.12	9.04	-.23	8/15/74	110.06	12/10/76	99.18	10/31/78
3,545	8-3/8 - 8/31/80-S	97.30	-.11	9.69	+.27	8/31/78	99.30	8/28/78	97.28	11/28/78
2,141	6-7/8 - 9/30/80-E	95.14	-.07	9.65	+.24	9/14/76	103.19	12/02/76	95.14	11/30/78
3,906	8-5/8 - 9/30/80-T	98.10	-.11	9.65	+.24	10/02/78	99.29	9/21/78	98.10	11/30/78
3,788	8-7/8 - 10/31/80-U	98.25	-.04	9.59	+.10	10/31/78	99.27	10/25/78	98.23	11/28/78
4,600	7-1/8% - 11/15/80-J	95.22	-.04	9.59	+.18	11/15/77	99.29	11/15/77	95.18	11/09/78
3,180	9-1/4 - 11/30/80-V	99.15	--	9.55	--	11/30/78	99.26	11/22/78	99.12	11/28/78
2,692	5-7/8 - 12/31/80-F	93.05	+.02	9.58	+.10	12/07/78	100.11	12/03/76	92.30	11/09/78
1,842	7 - 2/15/81-A	95.04	+.02	9.50	+.05	2/15/74	103.28	11/26/76	91.14	8/23/74
4,796	7-3/8 - 2/15/81-C	95.25	+.01	9.54	+.06	2/18/75	105.08	12/02/76	95.06	9/01/75
2,809	6-7/8 - 3/31/81-H	94.20	-.02	9.50	+.11	3/08/77	101.28	4/14/78	94.13	11/10/78
2,020	7-3/8 - 5/15/81-D	95.28	.00	9.32	+.06	1/26/76	105.08	12/12/76	95.19	11/09/78
3,893	7-1/2 - 5/15/81-M	96.04	-.02	9.30	+.08	2/15/78	98.13	8/09/78	98.00	11/09/78
2,514	6-3/4 - 6/30/81-J	94.10	.00	9.28	+.08	6/03/77	100.30	6/28/77	94.02	11/09/78
2,586	7-5/8 - 8/15/81-F	96.07	+.09	9.23	-.08	7/09/76	108.10	12/02/76	95.30	10/31/78
4,110	8-3/8 - 8/15/81-N	98.09	+.19	9.11	-.23	8/15/78	100.17	8/09/78	97.22	10/31/78
2,968	6-3/4 - 9/30/81-K	93.30	+.15	9.23	-.13	9/07/77	99.25	9/06/77	93.15	10/31/78
2,543	7 - 11/15/81-G	94.13	+.17	9.20	-.16	10/21/76	104.10	11/26/76	93.28	10/31/78
4,477	7-3/4 - 11/15/81-8	96.12	+.14	9.18	-.14	11/15/74	108.30	12/02/76	95.30	10/31/78
3,452	7-1/4 - 12/31/81-L	94.30	+.18	9.17	-.17	12/07/77	99.24	12/01/77	94.12	10/31/78
2,697	8-1/8 - 2/15/82-D	92.06	+.20	8.98	-.17	1/06/77	99.30	12/31/76	91.18	10/31/78
2,853	7-7/8 - 3/31/82-G	96.13	+.11	9.15	-.10	3/08/78	100.07	4/17/78	96.02	10/31/78
2,613	7 - 5/15/82-E	93.30	+.14	9.08	-.11	4/04/77	101.25	4/14/77	93.18	10/31/78
2,747	8 - 5/15/82-A	97.08	+.18	8.94	-.18	5/15/75	108.04	12/03/76	96.22	10/31/78
3,553	9-1/4 - 5/15/82-K	100.18	--	9.06	--	11/15/78	101.10	11/17/78	100.11	11/24/78
2,594	8-1/4 - 6/30/82-H	97.20	+.21	9.04	-.20	6/07/78	100.07	8/09/78	98.31	10/31/78
2,918	8-1/8 - 8/15/82-8	97.04	+.13	9.05	-.12	8/15/75	108.20	12/10/76	96.23	10/31/78
2,501	8-3/8 - 9/30/82-J	98.02	+.29	8.98	-.28	9/06/78	100.02	9/11/78	97.05	10/31/78
2,737	7-1/8 - 11/15/82-F	93.27	+.21	9.01	-.17	10/17/77	99.15	10/06/77	93.06	10/31/78
2,902	7-7/8 - 11/15/82-C	96.10	+1.06	9.00	-.35	11/17/75	107.20	12/03/76	95.04	10/31/78
7,958	8 - 2/15/83-A	96.30	+.24	8.89	-.20	2/17/76	108.08	12/03/76	96.06	10/31/78
2,573	7-7/8 - 5/15/83-C	96.08	+.22	8.91	-.18	4/05/78	99.29	4/17/78	95.18	10/31/78
2,309	7 - 11/15/83-8	92.28	+.26	8.80	-.19	11/15/76	104.04	12/10/76	92.02	10/31/78
8,438	7-1/4 - 2/15/84-A	93.05	+.23	8.92	-.16	2/15/77	101.30	6/28/77	92.14	10/31/78
2,863	7-1/4 - 8/15/84-8	92.27	+.15	8.87	-.10	8/15/77	101.00	9/06/77	92.12	10/31/78
4,203	8 - 2/15/85-A	96.05	+.19	8.82	-.12	2/15/78	100.22	3/21/78	95.18	10/31/78
4,837	8-1/4 - 8/15/85-8	96.25	+.18	8.90	-.11	8/15/78	99.25	8/09/78	96.07	10/31/78
5,219	7-7/8 - 5/15/86-A	94.14	+.18	8.91	-.09	5/17/76	107.20	12/30/76	93.30	10/31/78
9,515	8 - 8/15/86-8	95.10	+.20	8.85	-.11	8/16/76	108.20	12/30/76	94.22	10/31/78
2,387	7-5/8 - 11/15/87-A	92.22	+.20	8.82	-.10	11/15/77	99.10	12/21/77	92.02	10/31/78
4,148	8-1/4 - 5/15/88-A	96.08	+.23	8.84	-.12	5/15/78	99.24	9/12/78	95.17	10/31/78
3,443	8-3/4 - 11/15/88-8	99.09	--	8.86	--	11/15/78	100.07	11/17/78	99.07	11/09/78
2	1-1/2 - 4/1/79-EA	97.00	+.14	10.82	+.70	4/01/74	79.00	11/30/78	75.12	9/30/74
1	1-1/2 - 10/1/79-EO	93.10	+.07	10.05	+.50	10/01/74	93.10	11/30/78	73.04	10/31/74
2	1-1/2 - 4/1/80-EA	90.06	+.10	9.50	+.21	4/01/75	90.06	11/30/78	74.10	4/30/75
3	1-1/2 - 10/1/80-EO	87.04	+.10	9.29	+.13	10/01/75	87.06	8/31/78	72.00	10/01/76
*	1-1/2 - 4/1/81-EA	84.08	+.08	9.14	+.12	4/01/76	84.22	8/31/78	74.16	5/28/76
14	1-1/2 - 10/1/81-EO	81.20	+.10	8.99	+.07	10/01/76	82.26	7/31/77	76.20	3/31/77
*	1-1/2 - 4/1/82_EA	79.06	+.02	8.84	+.15	4/01/77	79.22	9/29/78	78.00	3/31/77
1	1-1/2 - 10/1/82-EO	76.30	+.12	8.70	+.01	10/01/77	77.30	3/31/78	76.14	6/30/78
*	1-1/2 - 4/1/83-EA	74.26	+.12	8.58	+.01	4/01/78	75.18	9/29/78	74.06	8/30/78
1	1-1/2 - 10/1/83-EO	72.18	+.12	8.55	.00	10/01/78	72.18	11/30/78	72.06	10/31/78

Footnotes at end of Table MQ-3.

Table MQ-3. - Treasury Bonds

Price decimals are 32d's

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To first call or maturity 2/	Change from last month		High		Low	
							Price	Date	Price	Date
$2,429	4 % 2/15/80	93.30	.00	9.42%	+.34%	1/23/59	103.18	5/12/61	71.04	12/29/69
1,752	3-1/2 11/15/80	90.18	-.12	8.86	+.43	10/03/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	94.10	-.28	8.43	+.44	8/15/71	110.02	11/15/71	93.16	9/18/74
2,702	6-3/8 - 2/15/82	92.16	+1.00	9.12	-.32	2/15/72	101.14	3/09/72	86.16	8/28/74
1,229	3-1/4 - 6/15/78-83	81.00	-.04	8.37	-.13	5/01/53	111.28	8/04/54	62.02	5/26/70
2,353	6-3/8 - 8/15/84	89.00	+.10	8.87	-.05	8/15/72	100.10	12/03/76	87.12	8/27/74
741	3-1/4 - 5/15/85	75.06	-.12	8.29	+.15	6/03/58	101.04	5/11/56	61.08	5/26/70
1,040	4-1/4 - 5/15/75-85	78.30	-.16	8.56	+.16	4/15/60	105.28	5/05/61	78.30	11/30/78
1,216	6-1/8 - 11/15/86	84.16	-.04	8.88	+.04	11/15/71	100.20	11/05/71	84.16	11/30/78
2,709	3-1/2 - 2/15/90 3/	74.20	+.14	6.77	-.04	2/14/58	106.26	4/21/58	59.20	5/26/70
1,247	8-1/4 - 5/15/90 3/	96.22	+1.02	8.71	-.15	4/07/75	111.05	12/31/76	95.20	10/31/78
2,816	4-1/4 - 8/15/87-92	74.28	+.18	7.16	-.06	8/15/62	104.10	12/26/62	63.00	5/26/70
1,504	7-1/4 - 8/15/92 3/	87.12	+.18	8.86	-.07	7/08/77	99.10	6/29/77	86.26	10/31/78
179	4 - 2/15/88-93	75.18	-.26	6.69	+.12	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/93 3/	84.06	+.20	8.71	-.08	1/10/73	99.22	1/04/73	82.18	5/26/74
1,501	7-7/8 - 2/15/93 3/	92.06	+.18	8.85	-.07	1/06/78	99.22	12/30/77	91.20	10/31/78
1,914	7-1/2 - 8/15/88-93	89.00	-.08	8.85	+.04	8/15/73	104.14	9/28/73	89.00	11/30/78
1,768	8-5/8 - 8/15/93 3/	98.08	+.20	8.84	-.08	7/11/78	102.15	9/12/78	97.20	10/31/78
1,509	8-5/8 - 11/15/93 3/	98 09	+.25	8.83	-.10	10/10/78	100.13	10/13/78	97.16	10/31/78
1,036	4-1/8 - 5/15/89-94 3	74.14	-1.16	6.83	+.20	4/18/63	100.26	8/28/63	61.26	5/26/74
513	3 - 2/15/95 3/	74.26	-.18	5.34	+.07	2/15/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	84.22	+.12	8.64	-.04	5/15/73	99.22	9/28/73	84.04	5/26/74
1,896	3-1/2 - 11/15/98 3/	74.26	+.22	5.61	-.07	10/03/60	95.14	5/12/61	59.20	5/26/70
2,414	8-1/2 - 5/15/94-99 3/	97.16	+.28	8.78	-.10	5/15/74	112.16	12/31/76	96.20	10/31/78
2,771	7-7/8 - 8/15/95-00 3/	91.11	+1.03	8.78	-.12	2/18/75	107.04	12/31/76	90.08	10/31/78
4,662	8-3/8 - 8/15/95-00 3/	96.00	+1.00	8.79	-.11	8/15/75	111.16	12/31/76	95.00	10/31/78
1,575	8 - 8/15/96-01 3/	92.15	+1.00	8.77	-.11	8/16/76	108.10	12/31/76	91.15	10/31/78
4,246	8-1/4 - 5/15/00-05 3/	94.30	+1.04	8.74	-.12	5/15/75	110.24	12/31/76	93.26	10/31/78
4,249	7-5/8 - 2/15/02-07 3/	88.18	+1.04	8.72	-.12	2/15/77	100.28	6/28/77	87.14	10/31/78
1,495	7-7/8 - 11/15/02-07 3/	91.24	+1.08	8.66	-.12	11/15/77	100.23	11/23/77	90.16	10/31/78
2,117	8-3/8 - 8/15/03-08 3/	95.28	+1.00	8.77	-.10	8/15/78	100.06	9/12/78	94.28	10/31/78
2,414	8-3/4 - 11/15/03-08 3/	99.16	--	8.80	--	11/15/78	100.20	11/16/78	89.07	11/09/78

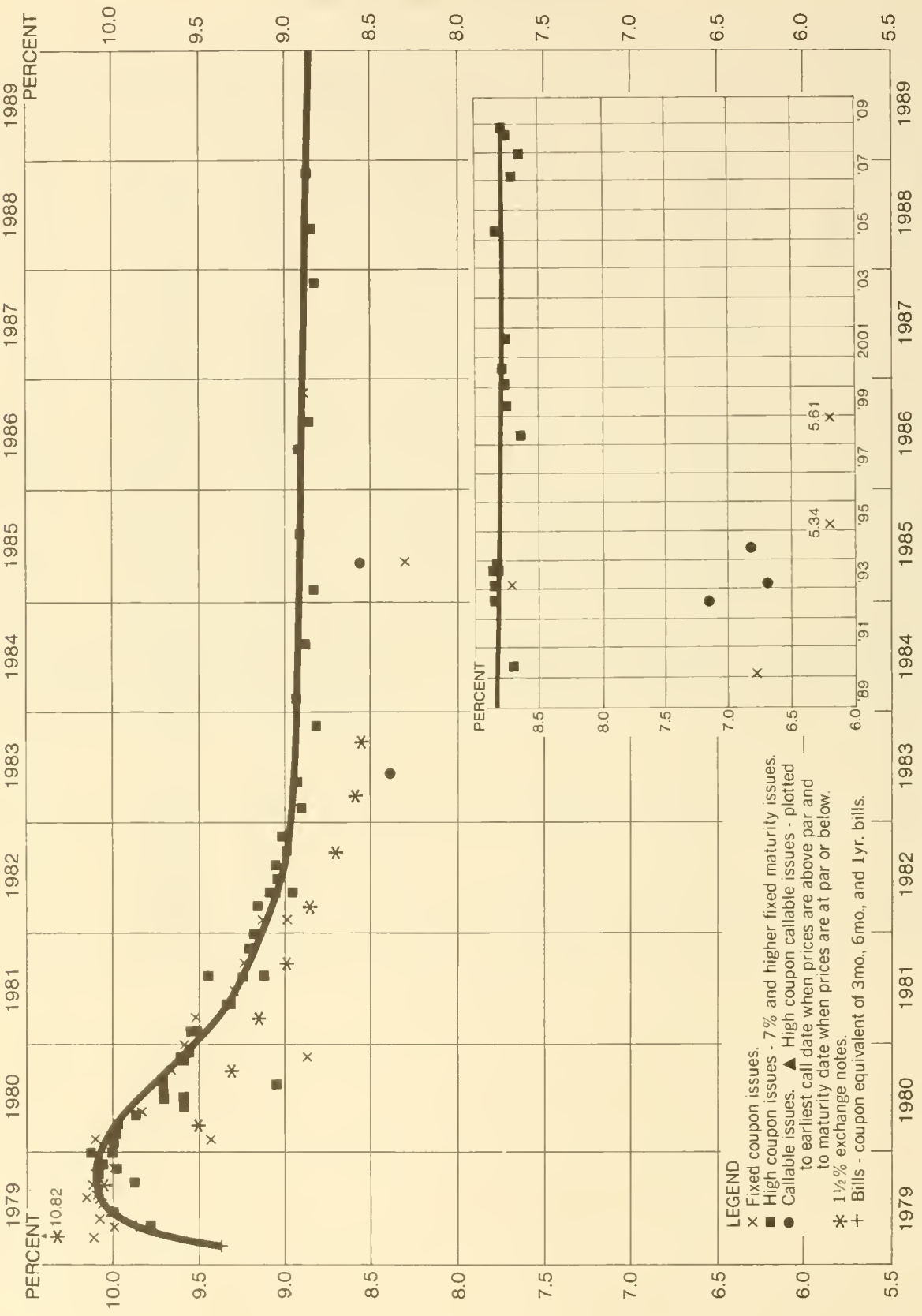
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as most significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long term taxable Treasury Bonds as shown under "Average yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES NOVEMBER 30, 1978

Based on closing bid quotations



Note: The curve is fitted by eye and based only on the most actively traded issues.
Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1967			1970			1973			1976	
Jan.	4.40	5.53	[illegible]	[illegible]	[illegible]	6.55	5.96 4/	7.61	4.99	[illegible]	[illegible]	6.32
Feb.	[illegible]	5.35	[illegible]	[illegible] 5/	8.94	6.25	6.14	7.67	5.11	6.92	[illegible]	[illegible]
Mar.	4.45	5.55	[illegible]	[illegible]	9.00	[illegible]	6.20	7.75	5.22	6.88	8.73	6.34
Apr.	4.51	5.59	3.55	[illegible]	9.00	[illegible]	[illegible]	7.70	[illegible]	[illegible]	[illegible]	[illegible]
May	[illegible]	5.90	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
June	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5.13	[illegible]	[illegible]	[illegible]
July	[illegible]	[illegible]	3.90	[illegible]	[illegible]	[illegible]	[illegible]	7.97	[illegible]	[illegible]	[illegible]	[illegible]
Aug.	[illegible]	[illegible]	3.85	[illegible]	[illegible]	6.00	[illegible] 4/	[illegible]	[illegible]	[illegible] 4/	8.59	[illegible]
Sept.	4.99	[illegible]	[illegible]	[illegible]	9.00	[illegible]	6.41	[illegible]	4.98	[illegible]	[illegible]	[illegible]
Oct.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8.25	5.91
Nov.	5.44	[illegible]	[illegible]	[illegible] 5/	[illegible]	[illegible]	[illegible]	[illegible]	5.14	[illegible] 5/	8.17	5.97
Dec.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4.97	[illegible]	7.90	5.41
		1968			1971			1974			1977	
Jan.	5.18	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8.32	5.19	[illegible]	7.96	5.52
Feb.	[illegible]	[illegible]	4.25	5.84	7.54	[illegible]	[illegible]	8.21	5.25	[illegible] 4/	8.19	5.41
Mar.	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42	7.20	8.33	[illegible]
Apr.	[illegible]	6.79	[illegible]	[illegible]	[illegible]	5.11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5.33
May	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	9.39	[illegible]	[illegible]	[illegible]	[illegible]
June	[illegible] 5/	[illegible]	[illegible]	5.94	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	[illegible]	[illegible]
July	[illegible]	[illegible]	4.45	5.91	[illegible]	5.96	[illegible]	[illegible]	6.75	[illegible]	8.12	5.33
Aug.	[illegible]	6.54	4.20	5.78	[illegible]	[illegible]	[illegible] 5/	10.30	[illegible]	7.01 5/	[illegible]	5.39
Sept.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8.11	5.15
Oct.	[illegible]	[illegible]	[illegible]	5.46 4/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	8.21	[illegible]
Nov.	[illegible]	7.00	4.50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	[illegible]	5.14
Dec.	[illegible]	[illegible]	[illegible]	[illegible]	7.54	[illegible]	[illegible]	[illegible]	[illegible]	7.24 4/	8.39	[illegible]
		1969			1972			1975			1978	
Jan.	5.74	[illegible]	[illegible]	5.62	7.36	[illegible]	[illegible] 4/	[illegible]	[illegible]	[illegible]	8.70	[illegible]
Feb.	5.86	7.33	4.90	5.67	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7.60 5/	8.70	5.23
Mar.	6.05	[illegible]	[illegible]	5.66	7.53	5.29	[illegible] 4/	[illegible]	[illegible]	[illegible]	8.70	[illegible]
Apr.	5.84	7.54	5.13	5.74	[illegible]	[illegible]	[illegible]	9.81	[illegible]	7.74	8.88	[illegible]
May	5.85	7.62	5.20	5.64	[illegible]	[illegible]	[illegible] 4/ 5/	9.76	6.96	7.86	9.00	5.75
June	[illegible]	8.04	5.60	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	[illegible]	5.91
July	[illegible]	[illegible]	[illegible]	5.59 4/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	5.97
Aug.	[illegible]	[illegible]	[illegible]	5.59	7.59	[illegible]	[illegible] 4/	9.71	[illegible]	7.88 4/ 5/	[illegible]	5.81
Sept.	[illegible]	8.36	[illegible]	[illegible]	7.72	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Oct.	[illegible]	[illegible]	5.90	[illegible]	7.66	[illegible]	7.29	9.54	[illegible]	[illegible]	9.14	[illegible]
Nov.	[illegible]	8.94	[illegible]	5.51	[illegible]	4.94	[illegible]	[illegible]	[illegible]	8.16 4/	9.30	5.81
Dec.	[illegible]	9.22	[illegible]	5.63	7.50	[illegible]	[illegible]	[illegible]	[illegible]			

Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/	Period	Treasury bonds 1/	New Aa corporate bonds 2/	New Aa municipal bonds 3/
1978											
June 2	7.92	9.06	n.a.	Aug. 4	7.95 4/	9.00	5.75	Oct. 6	8.00	9.08	n.a.
9	7.88	9.15	5.80	11	7.84	[illegible]	5.50	13	[illegible]	9.08	5.68
16	7.89	9.15	5.83	18	7.94 5/	[illegible]	5.65	20	8.07	9.12	5.80
23	7.96	9.13	6.09	25	7.84	[illegible]	5.90	27	8.11	9.30	5.81
30	8.04 4/	9.18	5.95								
July 7	8.09	9.25	5.93	Sept. 1	7.81	[illegible]	5.90	Nov. 3	8.19 4/	9.45	n.a.
14	8.13	9.29	6.10	8	7.77	8.70	5.68	10	8.21	9.39	5.69
21	8.11	9.32	6.05	15	7.73	8.69	5.62	17	8.12	9.21	5.70
28	8.08	9.22	n.a.	22	7.83	8.80	5.50	24	8.13	9.16	5.98
				29	7.94 4/	[illegible]	5.60				

1/ Treasury bond yields are based on a composite of [illegible] tations [illegible] the over-the-counter market. Series [illegible] the interest income is subject to normal tax [illegible] are neither due nor callable before 10 years. For [illegible] series, see Table M[illegible].

2/ Treasury series based on reoffering yields of new corporate bonds rated Aa by Moody's Investors Service and having an [illegible] maturity of at least 20 years. Prior to June 19[illegible], this series reflected bonds without call protection. From June 19[illegible] [illegible] 19[illegible], the series was adjusted to reflect [illegible] [illegible] the series reflects bond yields regardless of the call protection [illegible].

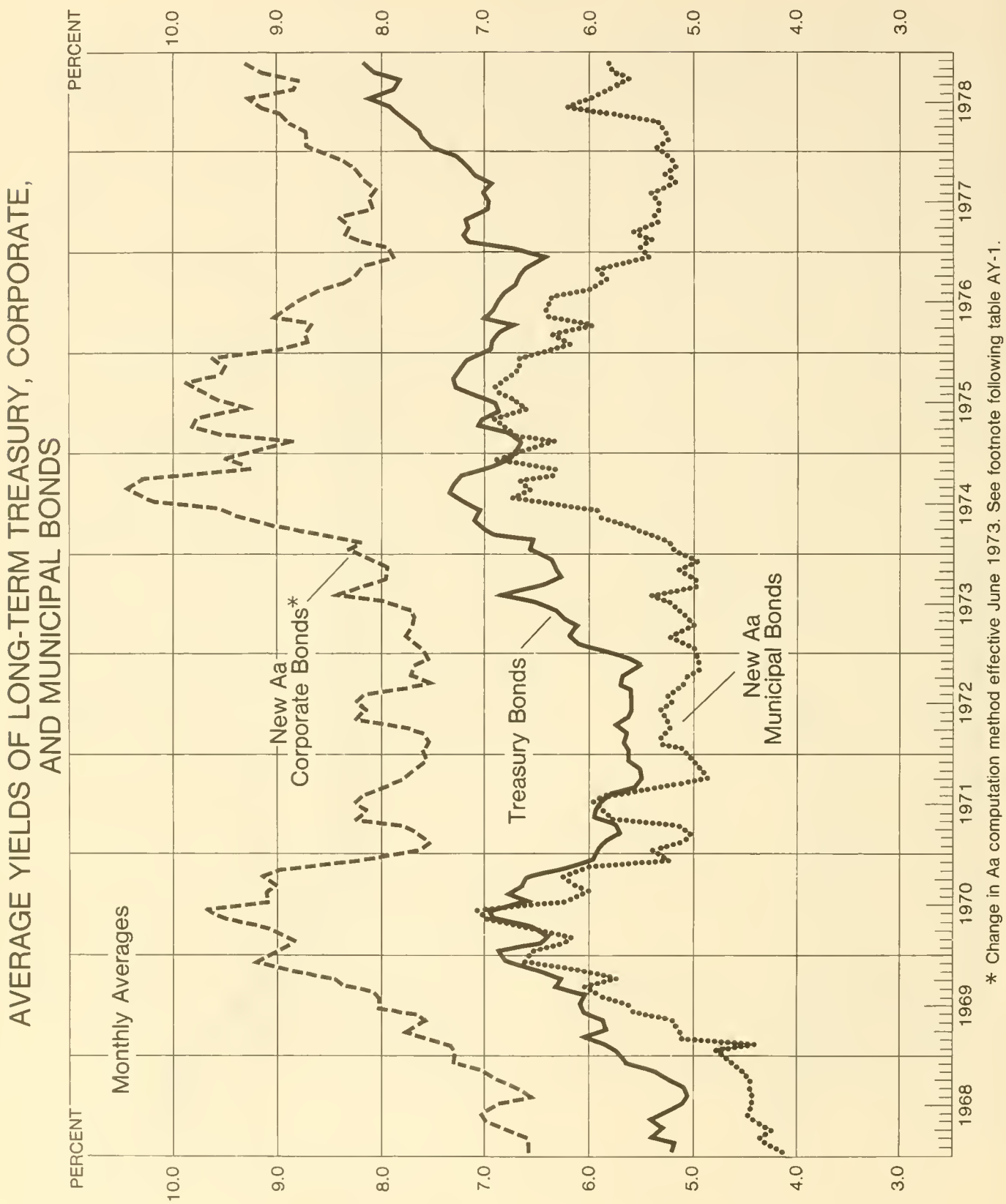
3/ [illegible] new reoffering yields [illegible] general obligations [illegible] Moody's Investors Service. Prior to June 1970, the series was supplied by Securities Industry [illegible]. Since then, the series has been compiled by Treasury.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM BONDS



* Change in Aa computation method effective June 1973. See footnote following table AY-1.

The tables in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents a measure of weighted-average changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets 1/ (1)	Gold stock 2/		Special drawing rights 1/ 4/ (4)	Convertible foreign currencies 5/ (5)	Reserve position in International Monetary Fund 1/ 6/ (6)
		Total 3/ (2)	Treasury (3)			
1968	15,710	10,892	10,367	-	[illegible]	1,29[illegible]
1969	16,964 7/	11,[illegible]	10,367	-	[illegible] 7/	[illegible],374
1970	[illegible]	11,[illegible]	[illegible]	[illegible]	[illegible]	1,[illegible]
1971	12,1[illegible] 8/	10,[illegible]	10,1[illegible]	1,100	[illegible] 8/	[illegible]
1972	13,151 9/	10,[illegible] 9/	10,410 9/	1,[illegible] 9/	[illegible]	[illegible] 9/
1973	14,378 10/	11,[illegible] 10/	11,[illegible] 10/	2,166 10/	[illegible]	[illegible] 10/
1974	15,383	11,[illegible]	11,[illegible]	[illegible]	[illegible]	1,[illegible]
1975	16,[illegible]	11,[illegible]	11,[illegible]	[illegible]	[illegible]	[illegible]
1976	18,[illegible]	11,[illegible]	11,[illegible]	[illegible]	[illegible]	4,[illegible]
1977	19,312	11,[illegible]	11,[illegible]	[illegible]	[illegible]	[illegible]
1977-Nov	19,155	11,[illegible]	11,[illegible]	[illegible]	16	4,933
Dec	19,[illegible]	11,719	11,719	[illegible]	18	4,946
1978-Jan	19,[illegible]	11,718	11,718	[illegible]	173	4,934
Feb	19,[illegible]	11,[illegible]	11,[illegible]	[illegible]	18	4,966
Mar	19,192	11,718	11,718	[illegible],693	80	4,701
Apr	18,[illegible]	11,718	11,718	[illegible],664	67	4,388
May	18,[illegible]	11,718	11,[illegible]	[illegible],760	141	4,347
June	18,864	11,70[illegible]	11,[illegible]	[illegible],[illegible]	84	4,270
July	18,[illegible]	11,[illegible]	11,[illegible]	[illegible],[illegible]	102	4,177
Aug	18,783	11,679	11,679	2,[illegible]	23	4,196
Sept	18,850	11,668	11,668	2,942	26	4,214
Oct	18,935	11,655	11,655	3,097	36	4,147
Nov	17,967	11,642	11,642	1,522	3,704	1,099

1/ Beginning July 1974, the IMF adopted a technique for valuing the SDR based on a weighted-average of exchange rates for the currencies of 16 member countries. The United States SDR holdings and reserve position in the IMF are also valued on this basis beginning July 1974.

2/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

3/ Includes gold held by the Exchange Stabilization Fund (ESF). See "Account of the U.S. Treasury," Table UST-3.

4/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million and third allocation on January 1,1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

5/ Includes holdings of Treasury and Federal Reserve System; beginning November 1978, valued at current market exchange rates.

6/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts related to the United States quota. See Table IFS-5.

7/ Includes gain of $68 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at the time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets inlude increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

Table IFS-2. - Selected U.S. Liabilities to Foreigners

(In millions of dollars)

End of calendar year or month	Total	Liabilities to IMF arising from gold transactions 1/	Liabilities to foreign countries									Liabilities to nonmonetary international and regional organizations 8/
			Official institutions 2/					Liabilities to banks 6/	Liabilities to other foreigners			
			Total	Liabilities reported by banks in U.S.	Marketable U.S. Treasury bonds and notes 3/	Nonmarketable U.S. Treasury bonds and notes 4/	Other readily marketable liabilities 5/		Total	Liabilities reported by banks in U.S.	Marketable U.S. Gov't. bonds and notes 3/ 7/	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1968 9/	39,512	1,030	17,407	13,659	629	3,219	-	14,480	5,093	4,484	609	1,502
	39,298	1,030	17,340	13,659	462	3,219	-	14,480	4,949	4,484	465	1,499
1969 9/	46,740 10/	1,019	15,975 10/	12,559	346	3,070 10/	-	23,694	4,504	3,979	525	1,548
	46,899	1,019	15,998	12,582	346	3,070	-	23,701	4,629	4,104	525	1,552
1970 9/	48,017	566	23,786	20,028	306	3,452	-	17,303	4,729	4,082	647	1,633
	47,968	566	23,775	20,028	295	3,452	-	17,335	4,657	4,092	565	1,635
1971 9/ 11/	68,440	544	51,209	39,823	1,955	9,431	-	10,519	4,194	3,747	447	1,974
	68,567	544	50,651	39,162	1,955	9,534	-	11,206	4,197	3,750	447	1,969
1972 9/	83,769	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	2,188
	83,787	-	61,526	40,093	5,236	15,747	450	14,925	5,130	4,705	425	2,206
1973	93,642 12/	-	66,861 12/	44,233	5,701	15,564 12/	1,363	17,985	6,032	5,602	430	2,764
1974 9/	120,417	-	76,816	53,196	5,059	16,339	2,222	30,575	8,882	8,384	498	4,144
	120,325	-	76,823	53,203	5,059	16,339	2,222	30,367	8,991	8,493	498	4,144
1975	127,432	-	80,712	50,461	6,671	19,976	3,604	29,881	10,801	10,100	701	6,038
1976	152,468	-	91,975	54,956	11,788	20,648	4,583	37,950	13,791	12,814	977	8,752
1977	193,806	-	126,031	65,822	32,116	20,443	7,650	43,250	16,494	14,736	1,758	8,031
1977-Oct	180,437r	-	117,032r	60,909	28,673r	20,351	7,149	39,475	16,131r	14,460	1,671r	7,749r
Nov	186,212r	-	123,187r	65,532	31,559r	20,462	7,634	38,705	16,334r	14,587	1,747r	7,986r
Dec	193,827r	-	126,072r	65,822	32,157r	20,443	7,650	43,250	16,474r	14,736	1,738r	8,031
1978-Jan	195,544r	-	129,824r	67,740	33,871r	20,473	7,740	41,048	16,583r	14,785	1,798r	8,098
Feb	198,864r	-	132,778r	71,709	33,594r	19,602	7,873	41,425	16,670	14,745	1,906r	8,010r
Mar	208,584r	-	140,713r	78,761	34,584r	19,513	7,855	43,648r	16,846r	14,919	1,927r	8,377r
Apr. 13/	210,176r	-	137,484r	77,317r	32,880r	19,444	7,843	47,591r	16,834r	14,882r	1,952r	8,267
	210,024r	-	137,384r	77,217r	32,880r	19,444	7,843	47,941r	16,789r	14,837r	1,952r	7,910r
May	205,325r	-	135,438r	75,501r	32,314r	19,355	8,268	44,517r	17,217r	15,166r	2,051r	8,153r
June	206,047r	-	134,998r	74,402r	32,836r	19,284	8,476	45,058r	17,346r	15,218r	2,128r	8,645
July	208,220r	-	138,511r	76,286	34,149r	19,214	8,862	44,616r	17,564r	15,407	2,157r	7,529
Aug	213,191	-	140,590	76,348	34,860	20,375	9,007	47,227	18,088	15,829	2,259	7,286
Sept. p	217,578	-	139,541	74,703	35,564	20,304	8,970	52,462	17,768	15,507	2,261	7,807
Oct. p	227,042	-	147,212	80,678	36,140	21,426	8,968	53,383	18,363	16,032	2,231	8,084

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data.

4/ Excludes notes issued to foreign official nonreserve agencies.

5/ Includes debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

6/ Includes liabilities payable in dollars to foreign banks, and liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development; the Inter-American Development Bank and the Asian Development Bank.

9/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

10/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969.

11/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable U.S. Treasury bonds and notes, $103 million.

12/ Includes $162 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates, as follows: short-term liabilities, $15 million; and nonmarketable U.S. Treasury notes, $147 million.

13/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage (See **introductory** text to Capital Movements tables for discussion of changes). Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

p Preliminary.

r Revised.

Table IFS-3. - U.S. Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

End of calendar year or month	Total foreign countries (1)	Western Europe 1/ (2)	Canada (3)	Latin American and Caribbean Republics (4)	Asia (5)	Africa (6)	Other countries 2/ (7)
1968 3/	17,407	8,070	1,867	1,876	5,043	2[illegible]	[illegible]
	17,340	8,062	1,866	1,866	4,997	24[illegible]	402
1969 3/	15,976 4/	7,074 4/	1,624	[illegible]	[illegible]	46	[illegible]
	15,998 4/	7,074 4/	1,624	1,911	[illegible]	54[illegible]	391
1970 3/	23,786	13,620	2,961	1,681	4,713	40[illegible]	[illegible]
	23,775	13,615	[illegible]961	1,681	4,70[illegible]	40[illegible]	41[illegible]
1971 3/ 5/	51,209	30,010	[illegible],980	1,414	14,[illegible]19	41[illegible]	[illegible]71
	50,651	30,134	[illegible],980	1,[illegible]	13,[illegible]3	415	87
1972	61,526	34,197	4,279	1,733	17,677	77[illegible]	[illegible],[illegible]3
1973	66,861 6/	45,764 6/	3,863	[illegible],5[illegible]4	10,[illegible]37	78[illegible]	[illegible],025
1974	76,816	44,328	3,662	[illegible],419	18,[illegible]19	[illegible],1[illegible]1	[illegible],[illegible]7
	76,[illegible]23	44,3[illegible]	[illegible],66[illegible]	4,419	18,62[illegible]	[illegible],1[illegible]1	[illegible],6[illegible]
1975	[illegible]0,712	46,701	[illegible],13[illegible]	4,448	[illegible],55[illegible]	[illegible],9[illegible]	1,897
1976	91,975	45,882	[illegible].406	4,306	[illegible]4.1[illegible]	1,89[illegible]	1,782
1977	126,072r	70,748r	[illegible]	4,633	4[illegible],676	[illegible],[illegible]4[illegible]	940
1977-Oct.	117,082r	65,080r	[illegible], [illegible]	[illegible],269	44,[illegible]8[illegible]	[illegible],[illegible]27	1,158r
Nov.	123,187r	68,208r	1,919	4,958	45,43[illegible]	1,792	97[illegible]
Dec.	126,072r	70,748r	2,334	4,633	45,67[illegible]	1,74[illegible]	969
1978-Jan.	129,824r	72,598r	2,078	4,50[illegible]	48,08[illegible]4	1,70[illegible]	79[illegible]
Feb.	132,788r	74,441r	1,389	[illegible].145	[illegible]9,21[illegible]4	1,901	688
Mar.	140,713r	76,294r	1,[illegible]33	5,751r	54,[illegible]47	1,758	1,030r
Apr 7/	137,484r	73,908r	2,437r	5,584	52,565	1,[illegible]73	1,117
	137,384r	73,741r	2,477r	5,543r	52,61[illegible]r	1,[illegible]	1,118r
May	135,438r	72,777r	2,680r	5,408r	51,702r	1,945	926r
June	134,998r	74,455r	2,593r	4,653	[illegible],[illegible]26	1,689	[illegible]8[illegible]
July	138,511r	75,739r	2,490	4,[illegible]90	52,455	[illegible],22[illegible]	[illegible],[illegible]27
Aug.	140,590	79,723r	2,071	4,602	[illegible]1,354	2,036	802
Sept. p	139,541	80,205	1,497	3,876	51,202	2,006	755
Oct. p	147,212	85,300	2,619	4,616	51,758	2,184	[illegible]54

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Government corporations, Federally-sponsored agencies, and private corporations.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania, Eastern Europe and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $101 million to reflect market exchange rates as of December 31, 1971.

6/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

7/ Data on the two lines shown for this date differ because of changes in reporting form and coverage. Figures in the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements tables for discussion of changes in reporting forms as of April 30, 1978.)

p Preliminary. r Revised.

INTERNATIONAL FINANCIAL STATISTICS

Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes

Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars											
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Japan	Korea	Sweden	Switzerland	Taiwan	Thailand
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1968	2,330	1,692	32	1,334	20	-	146	-	15	25	-	20	100
1969	3,191 3/	1,431	32	1,129	-	-	135	-	15	-	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	-	15	-	-	20	100
1971	9,687 5/	7,829	32	2,640	-	5,000	22	-	15	-	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	-	15	-	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-	-	-
1974	16,339	14,867	-	2,540	-	12,327	-	-	-	-	-	-	-
1975	18,976	18,377	-	2,100	-	16,277	-	-	-	-	-	-	-
1976	20,648	19,102	-	1,650	-	16,830	-	-	-	-	573	-	-
1977	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1977-Nov	20,462	19,252	-	950	-	17,866	-	300	-	-	536	-	-
Dec	20,443	19,274	-	700	-	17,467	-	600	-	-	506	-	-
1978-Jan	20,473	19,345	-	700	-	17,467	-	700	-	-	478	-	-
Feb	19,602	18,515	-	600	-	17,467	-	-	-	-	448	-	-
Mar	19,513	18,478	-	600	-	17,467	-	-	-	-	411	-	-
Apr	19,444	18,449	-	600	-	17,467	-	-	-	-	382	-	-
May	19,355	18,412	-	600	-	17,467	-	-	-	-	345	-	-
June	19,284	18,383	-	600	-	17,467	-	-	-	-	316	-	-
July	19,214	18,353	-	600	-	17,467	-	-	-	-	286	-	-
Aug	20,375	19,566	-	600	-	17,467	-	-	-	-	1,499	-	-
Sept	20,304	19,537	-	600	-	17,467	-	-	-	-	1,470	-	-
Oct	21,426	20,708	-	500	-	17,467	-	-	-	-	2,741	-	-
Nov	20,993	20,644	-	450	-	17,467	-	-	-	-	2,227	-	-

End of calendar year or month	Payable in foreign currencies			
	Total	Germany 3/	Italy	Switzerland
1968	1,038	1,051	226	311
1969	1,570 4/	1,084 4/	125	541
1970	1,083	542	-	541
1971	1,827 5/	612	-	1,215
1972	1,539	306	-	1,233
1973	1,459 6/	-	-	1,459
1974	1,472	-	-	1,472
1975	1,599	-	-	1,599
1976	1,546	-	-	1,546
1977	1,169	-	-	1,169
1977-Nov	1,210	-	-	1,210
Dec	1,169	-	-	1,169
1978-Jan	1,128	-	-	1,128
Feb	1,087	-	-	1,087
Mar	1,035	-	-	1,035
Apr	995	-	-	995
May	943	-	-	943
June	901	-	-	901
July	861	-	-	861
Aug	809	-	-	809
Sept	767	-	-	767
Oct	718	-	-	718
Nov	349	-	-	349

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River Treaty. Amounts outstanding were $114 million through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 6 and 7, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 6, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 7, Table IFS-1.

6/ Includes $15 million increase in March and $132 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

Table IFS-5. - U.S. Position in the International Monetary Fund

In millions of dollars

Calendar year or month	Transactions affecting IMF holdings of dollar during period								IMF holdings of dollars at end of period		U.S. reserve tranche in IMF at end of period 5/
	U.S. transactions with IMF					Transactions with other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscription in dollars 1/	Net gold sales by IMF 1/	Net borrowings by IMF 2/	Transactions in foreign currencies 3/ 4/	IMF net income in dollars	Purchases of dollars 3/	Repurchases of dollars 3/				
	(1)	(2)	(3)		(5)	(6)	(7)	(8)	(9)	(10)	(11)
1968	-	-	-	-34	34	-34	-	-	[illegible]	[illegible]	[illegible]
1969	-	22	-	-	12	-1,343	267	-1,054	[illegible]	[illegible]	[illegible]
1970	1,155	712 6/	-	140	25	-854	741	1,219	4,[illegible]	[illegible]	[illegible]
1971	-	*	-	1,362	-28	-24	40	1,350	[illegible]	[illegible]	[illegible]
1972	541 7/	-	-	200	-47	-	-	694	[illegible]	[illegible]	[illegible]
1973	754 7/	-	-	-	-33	-	-	721	[illegible]	[illegible]	[illegible]
1974	-	-	-	-1[illegible]	-59	-1,[illegible]	-	-1,[illegible]	[illegible]	[illegible]	[illegible]
1975	-	-	-	-	-219	-4[illegible]	135	-[illegible]	5,80[illegible]	[illegible]	[illegible]
1976	-	10	-	-	-572	-[illegible]	[illegible]	-[illegible]	[illegible]	[illegible]	[illegible]
1977	-	218	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 8/	[illegible]	[illegible] 9/
1977-Nov	-	-	-	-	-41	-41	122	-77	[illegible] 8/	48	4,933 9/
Dec	-	98	-	-	-	-[illegible]	89	11[illegible]	[illegible] 8/	49	4,946 9/
1978-Jan	-	-	-	-	-[illegible]	-[illegible]	60	1[illegible]	[illegible] 8/	49	4,934 9/
Feb	-	-	-	-	-14[illegible]	-1[illegible]	166	1[illegible]	[illegible] 8/	49	4,966 9/
Mar	-	42	-	-	-7	-4[illegible]	327	[illegible]	[illegible] 8/	53	4,701 9/
Apr	2,110	-	-	-	-6	-[illegible]	290	[illegible]	[illegible] 8/	64	4,388 9/
May	-	-	-	-	-151	-[illegible]	234	1[illegible]	[illegible] 8/	64	4,347 9/
June	-	20	-	-	-8	-171	304	14[illegible]	6,[illegible] 8/	66	4,270 9/
July	-	21	-30	-	-6	-201	348	132	[illegible] 8/	67	4,177 9/
Aug	-	21	-	-	-16[illegible]	-3[illegible]	196	1[illegible]	[illegible] 8/	67	4,196 9/
Sept	-	21	-	-	-12	-166	171	15	[illegible] 8/	[illegible]	4,[illegible] 9/
Oct	-	21	-336	-	-7	-158	428	-52	6,946 8/	[illegible]	4,14[illegible] 9/
Nov	-	21	-	3,000	-114	-86	91	2,912	9,858 8/	93	1,099 9/

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. In April 1978 the U.S. quota was increased in SDR terms from 6,700 million to 8,405 million.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Represents net loans made to the IMF under the General Arrangements to Borrow.

3/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

4/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

5/ Represents the United States reserve tranche position in the Fund (the United States quota, plus net U.S. loans to the IMF, minus Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts related to the United States quota.

6/ Includes $30 million of special drawing rights.

7/ Represents amount paid in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

8/ Excludes currency valuation adjustments for each month as follows (in millions of dollars):

	Payable to the U.S.	Payable to the IMF
1977-Nov	-	10
Dec	-	9[illegible]
1978-Jan	-	[illegible]
Feb	-	43
Mar	-	38
Apr	58	-
May	[illegible]	-
June	-	108
July	-	114
Aug	-	61
Sept	-	58
Oct	-	384
Nov	530	-

9/ Includes valuation adjustments on net borrowing by the IMF due to changes arising from fluctuations in the dollar value of the IMF's unit of account (SDR), for each month as follows (in millions of dollars):

	Increase or Decrease (-)
1977-Nov	[illegible]
Dec	1[illegible]
1978-Jan	[illegible]
Feb	[illegible]
Mar	6
Apr	-6
May	-4
June	11
July	11
Aug	6
Sept	6
Oct	20
Nov	-23

* Less than $500,000.

Table IFS-6. - Weighted-Average of Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-weighted average appreciation (+) or depreciation (-) of the U.S. dollar 1/ Vis-a-Vis	
	Currencies of OECD countries 2/	Currencies of 46 main trading countries 3/
1970	-2.7	-0.9
1971	-8.2	-4.8
1972	-9.4	-4.9
1973	-14.6	-9.6
1974	-16.0	-9.6
1975	-10.9	-4.6
1976	-10.3	-1.0
1977	-14.6	-1.0
1977-Nov.	-11.6	+1.0
Dec.	-14.6	-1.0
1978-Jan.	-14.2	-0.5
Feb.	-14.9	-1.4
Mar.	-15.9	-1.8
Apr.	-15.0	-1.2
May	-14.8	-0.6
June	-17.9	-2.6
July	-20.3	-4.3
Aug.	-20.8	-4.4
Sept. p	-21.0	-4.8
Oct. p	-27.1	-9.0
Nov. p	-19.5	-3.3

1/ This table presents calculations of weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

Exchange rate data used in constructing the indices reported here differ somewhat from those used in earlier calculations to more accurately reflect end-of-period currency values.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average or percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of exchange rate change:

(EQ3) $E = [(E_m * m/m+x)*(-1)] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 46 IMF member countries which account for approximately 90% of U.S. total trade.

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CAPITAL MOVEMENTS

Introduction

A number of changes in the presentation of some sections of the capital movements statistics were introduced in the July 1978 issue of the Treasury Bulletin. Chiefly, these changes reflect major revisions in the structure of the Treasury International Capital (TIC) B-series Forms, filed by banks and some brokers in the United States, to meet current conditions and needs; others are designed to increase the usefulness of the published statistics. Revisions to the reporting forms represent a continuation of a broad program conducted over the past several years to ensure the adequacy of the Treasury capital movements statistics for analysis and policy formulation with respect to the international financial position of the United States and on movements of capital between the United States and foreign countries. The revised forms and instructions were developed with the cooperation of other Government agencies and the Federal Reserve System, and in consultations with representatives of the banking and securities industries.

The changes in the structure of the B-series Forms greatly improve the usefulness of the reports for analysis of the foreign position of the banking system; analysis of the movement of funds through foreign branches and head offices; comparison of U.S. banking data with data of other countries; and relating the Treasury data to the Federal Reserve data on U.S. banks' foreign branches. The reporting instructions were improved and clarified in several respects; and definitions of items to be reported have been made as consistent as is possible with definitions used in reports required by the bank regulatory agencies.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. The report forms, formerly entitled Treasury Foreign Exchange Forms, were redesignated in January 1977 as Treasury International Capital Forms.1/ The regulations were amended in January 1977 to acknowledge the effects of the International Investment Survey Act of 1976 which provides additional authority for the collection of data on international capital flows and international investment. Statistics on the principal types of data and the principal countries, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated and are published by the Treasury as promptly as possible.

Basic Definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Europe."

Geographical Classification

A number of changes in geographical classification were introduced for most capital movements tables in the July 1978 issue. Several countries formerly included in "Eastern Europe" and in "Other Latin American Republics" are shown separately in the country list, as well as a new category in the International and Regional grouping for "Middle Eastern Regional" in view of the proliferation of regional financial organizations, primarily in the Arab states. The remaining countries in the categories "Other Eastern Europe" and "Other Western Europe" have been combined into a single "Other Europe" category; and the heading, "Latin America" has been retitled "Latin America and Caribbean." To the extent possible, the statistics for earlier dates have been adjusted in accordance with the revised country stub.

Reporting Coverage

Reports are required from banks, bank holding companies, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below specified exemption levels are exempt from reporting.

Banks file reports monthly covering their dollar liabilities to, and dollar claims on, foreigners in a number of countries. Twice a year as of June 30 and December 31, they also report the same liabilities and claims items with respect to foreigners in countries not shown separately on the monthly reports. Beginning with reports due as of June 30, 1978, banks also report quarterly their liabilities and claims vis a vis foreigners that are denominated in foreign currencies. The specified exemption level applicable to the monthly reports is $2 million and is based on the average for the report dates during a six-month period, including the current report date. There are no separate exemption levels for the quarterly and semiannual reports.

Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $500,000 on the grand total of purchases and on the grand total of sales during the month covered by the report.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims, on the six-months average basis, are $2 million or more. These firms also report the liquid portion of their claims for each month-end when they have reportable claims of $2 million or more.

Description of Statistics

Data collected on the Treasury International Capital Forms are published in the Treasury Bulletin in six sections, beginning with the July 1978 issue.

Section I presents data in four tables on liabilities to foreigners reported by banks in the United States. Beginning with the July 1978 issue there is separate reporting of amounts due to banks' own foreign offices; the previous distinction between short-term and long-term liabilities has been eliminated; there is now a separation of the liabilities of the reporting banks themselves from their custody liabilities to foreigners; and foreign currency liabilities are only reported quarterly. Also, beginning with the July 1978 issue, the data

CAPITAL MOVEMENTS

on liabilities are made more complete by extending to securities brokers and dealers the requirement to report certain of their own liabilities and all of their custody liabilities to foreigners.

Table CM-I-1 showing total liabilities by type of foreign holder has been revised to combine liabilities previously shown separately as either short-term or long-term (in old Table CM-I-6). Table CM-I-2, Parts A and B, on foreigners' holdings of liabilities, by type, is revised to show total bank reported liabilities payable in dollars only. Table CM-I-3 presents total liabilities by country for recent periods and includes the long-term data previously shown in Table CM-I-7; whereas CM-I-4, covering total liabilities by type and country for the most recent month, is revised to include several data items not previously reported separately. The liabilities data on supplementary countries previously presented in Table CM-I-5 now appear in Table CM-III-1. (See Section III below.) Old Tables CM-I-6 and CM-I-7 no longer appear.

Section II presents the claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. Beginning with data reported as of the end of April 1978, banks' claims held for their own account are reported separately from claims held for their domestic customers. The former are available in a monthly series whereas the latter data are collected on a quarterly basis only. Also, there is no longer a monthly breakdown available on the long-term and short-term components of banks' claims. Maturity data are now collected quarterly on a time remaining to maturity basis as opposed to the historic original maturity classification. Foreign currency claims items are also collected only on a quarterly basis.

Table CM-II-1 presents total claims by type as reported on the old B-series Forms and has been revised to include the long-term claims components formerly published in old Table CM-II-4. Table CM-II-2, showing total claims by type, is based on the revised banking reports. Table CM-II-3, which presents total claims by country merges the previously reported short-term and long-term claims data from old Tables CM-II-2 and CM-II-5. New Tables CM-II-4 through CM-II-7 are based on the revised reports and replace the previous tables which showed short-term and long-term claims separately.

Another important change in the claims reporting, beginning with new quarterly data as of June 30, 1978, is the adoption of a broadened concept of "foreign public borrower" which replaces the previous category of "foreign official institution" to produce more meaning information on lending to the public sector of foreign countries. The term "foreign public borrower" encompasses central governments and departments of central governments of foreign countries and of their possessions; foreign central banks, stabilization funds, and exchange authorities; corporations and other agencies of central governments, including development banks, development institutions and other agencies which are majority-owned by the central government or its departments; State, provincial and local governments of foreign countries and their departments and agencies; and any international or regional organization or subordinate or affiliated agency thereof, created by treaty or convention between soveregin states.

Section III is new and includes two supplementary tables on U.S. banks' liabilities to, and claims on, foreigners. Table CM-III-1 summarizes dollar liabilities to, and banks' own dollar claims on countries and areas not regularly reported separately. Beginning with reports due as of June 30, 1978, these data are collected semiannually. Previously, the semiannual reports were addressed to liabilities items only. Historically, the semiannual data were reported as of April and December; however, they are now collected as of the end of June and December. Table CM-III-2 (not shown in this issue) is a new table that provides data for selected yearends and the most recent twelve months on U.S. banks' loans and credits to nonbank foreigners, based on the TIC reports and on the monthly Federal Reserve 502 reports submitted for foreign branches of U.S. banks.

Sections IV and V (previously Sections III and IV) show respectively the liabilities to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. Tables in these sections are unchanged from previous issues. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section V for the short-term liquid claims of large nonbanking concerns in the United States.

Section VI (previously Section V but otherwise unchanged), contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series; and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in the "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Departent of Commerce in its regular reports on the United States balance of payments.

Note: With respect to tables presented in Sections I and II, attention is called to the fact that not all breakdowns previously published will be exactly comparable to those currrently presented. Although an attempt has been made to revise past figures to put them on a comparable basis with current data, caution should be exercised in using past series in Sections I and II in conjunction with those shown for periods after April 1978.

1/ Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for Economic Policy, Department of the Treasury, Washington, D.C., 20220, or from Federal Reserve Banks.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Total Liabilities by Type of Holder

(Millions of dollars)

End of calendar or month	Total liabilities	Foreign countries						International and regional 2/		
		Official institutions 1/			Banks and other foreigners					
		Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars	Payable in foreign currencies
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1968	[illegible]	[illegible]	[illegible]	[illegible]	18,964	[illegible]	[illegible]	[illegible] 4/	[illegible]	-
1969 3/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	2,208 4/	[illegible]	-
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	[illegible]	-
1970 3/	43,422	[illegible]	[illegible]	[illegible]	21,385	[illegible]	221	2,009 4/	2,009	-
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	[illegible]	-
1971 3/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible] 4/	[illegible]	-
	[illegible]	[illegible] 5/	[illegible] 5/	165 6/	14,956 5/	14,708 5/	[illegible]	[illegible] 4/	[illegible]	-
1972	61,680	40,093	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1973	[illegible]	44,233	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
1974 3/	[illegible]	[illegible]	[illegible]	[illegible]	38,959	[illegible]	[illegible]	[illegible]	[illegible]	-
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3,992	[illegible]	-
19[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	5,704	[illegible]	[illegible]
19[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	5,705	[illegible]
19[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977-Oct.	118,577	60,909	60,909	-	[illegible]	[illegible]	[illegible]	[illegible]	3,712	20
Nov.	120,400	63,532	63,532	-	53,292	52,969	323	3,576	3,556	20
Dec.	127,065	65,822	65,822	-	57,985	57,071	914	3,256	3,245	11
1978-Jan.	127,207	67,740	67,740	-	55,832	55,013	819	3,635	3,624	11
Feb.	130,990	71,709	71,709	-	56,170	55,293	876	3,111	3,102	9
Mar.	140,310r	78,761	78,761	-	57,927r	56,944r	983	3,622	3,618	4
Apr. 8/	143,207r	77,317r	77,317r	-	62,473r	61,294r	1,179	[illegible]	[illegible]	[illegible]
	143,054r	77,217r	77,217r	-	62,778r	61,598r	1,179	3,060r	3,058r	2
May	138,314r	75,501r	75,501r	-	59,683r	58,504r	1,179 9/	3,131r	3,129r	2 9/
June	137,630r	74,402r	74,402r	-	60,276r	58,581r	1,695	2,951	[illegible]	10
July	138,997r	[illegible]	76,286	-	60,023r	58,328r	1,695 10/	4,687r	2,678	10 10/
Aug.	142,236	76,348	76,438	-	63,056	61,361	1,695 10/	2,832	2,823	10 10/
Sept. p.	146,093	74,703	74,703	-	67,969	65,828	2,141	3,420	3,406	14 10/
Oct. p.	153,026	80,678	80,678	-	69,419	67,274	2,141 10/	2,933	2,919	14 10/

Note: Total liabilities include liabilities previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. The maturity distinction was discontinued with new reports filed as of April 30, 1978, and the historical series adjusted accordingly. Also see footnote 2.

1/ Includes Bank for International Settlements and European Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sale of gold by the International Monetary Fund to the United States to acquire income-earning assets as follows: $200 million at end 1968 and 1969; $400 million at end 1970 and 1971. Upon termination of investment, the same quantity of gold was repurchased by the International Monetary Fund.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

6/ Includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 1, 1971.

7/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

8/ Data on the two lines shown for this date differ because of changes in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text for Capital Movements Section for discussion of changes in reporting.)

9/ Data as of end of April 1978.

10/ Data as of most immediately preceding quarter-end.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Total Liabilities by Type, Payable in Dollars
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/				Banks					Other foreigners			
		Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/	To own foreign offices 3/	Deposits		U.S. Treas. bills & certificates	Other liabilities 2/
		Demand	Time 2/			Demand	Time 2/				Demand	Time 2/		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1968	31,987	2,149	1,899	5,486	3,663	10,374	1,273	30	2,629	-	1,797	2,199	86	402
1969 4/	39,802	1,918	2,951	3,844	3,643	16,745	1,988	20	4,713	-	1,709	1,811	107	353
	39,958	1,930	2,942	3,844	3,663	16,756	1,999	20	4,699	-	1,711	1,935	107	352
1970 4/	41,044	1,652	2,554	13,367	2,307	12,376	1,326	14	3,367	-	1,688	1,886	131	376
	41,086	1,652	2,554	13,367	2,307	12,385	1,354	14	3,362	-	1,688	1,895	131	377
1971 4/ 5/	53,684	1,620	2,504	32,311	3,230	7,047	850	8	2,367	-	1,660	1,663	96	328
	53,706	1,327 5/	2,039 5/	32,311	3,321	3,399 5/	320 5/	8	7,232 5/	-	1,660	1,666	96	327
1972 4/	59,205	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	569
	59,204	1,591	2,880	31,453	3,998	4,658	405	5	9,510	-	1,955	2,116	65	568
1973	67,222	2,125	3,911	31,511	6,558	6,941	529	11	10,034	-	2,143	2,359	68	1,032
1974 4/	91,389	2,951	4,257	34,656	11,205	8,248	1,911	232	19,546	-	2,729	3,796	277	1,581
	91,297	2,951	4,167	34,656	11,302	8,231	1,910	232	19,355	-	2,729	3,744	277	1,743
1975	89,891	2,644	3,423	34,199	10,195	7,534	1,873	335	19,588	-	3,248	4,823	325	1,704
1976	104,943	3,394	2,321	37,725	11,516	9,104	2,297	119	25,652	-	4,015	6,524	198	2,078
1977	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1977-Oct	114,021	2,990	1,903	43,392	12,625	9,677	1,858	127	26,989	-	4,055	7,614	346	2,445
Nov	115,901	2,557	1,848	45,817	13,310	9,666	1,805	141	26,169	-	4,080	7,576	373	2,559
Dec	122,893	3,528	1,797	47,820	12,677	10,933	2,040	141	29,222	-	4,304	7,546	240	2,645
1978-Jan	122,753	2,673	1,788	49,752	13,527	10,274	1,995	152	27,807	-	4,245	7,606	231	2,703
Feb	127,002	2,782	2,570	52,689	13,668	10,570	1,823	165	27,991	-	4,143	7,526	268	2,807
Mar	135,705r	2,804	1,777	59,302	14,878	10,113	1,734	161	30,017r	-	4,000	7,654	291	2,974
Apr. 6/	138,611r	3,532	1,792	57,606	14,386r	10,732	1,771	215	32,954r	-	4,714	7,801	287	2,821
	138,816r	3,701r	1,901r	57,649r	13,966r	10,220r	1,375r	314	6,353r	28,500r	3,762r	8,280r	286	2,508r
May	134,005r	3,092	1,982	56,447r	13,979r	10,338	1,325r	363	6,517r	24,795r	4,106	8,173	297	2,590r
June	132,983r	2,611	1,981	55,594r	14,217r	10,164	1,255	300	6,275r	25,369r	4,149	8,281r	310	2,428r
July	134,615r	3,473	2,277	56,842	13,695	10,240	1,321	269	6,412	24,679	3,983	8,208	290	2,927
Aug.	137,709	2,643	2,595	56,299	14,812	9,229	1,390	296	6,662	27,955	4,090	8,552	301	2,886
Sept. p	140,532	3,307	2,563	55,014	13,820	9,711	1,606	307	6,930	31,766	4,041	8,226	308	2,932
Oct. p	147,952	3,054	2,399	57,967	17,258	10,183	1,952	381	7,899	30,827	4,222	8,209	326	3,275

1/ Includes Bank for International Settlements and European Fund.
2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."
3/ Data not available separately prior to April, 1978.
4/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.
5/ Data on the second line differ from those on the first line because these liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for first time.
6/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

p Preliminary. r Revised.

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Total Liabilities by Type, Payable in Dollars—Continued
Part B - Nonmonetary International and Regional Organizations

[illegible] of [illegible]ar

End of calendar year or month	Total	Deposits		U.S. Treasury bills and certificates	Other liabilities 1/
		Demand	Time 1/		
	1	2	3	4	5
1968	1,460	6[illegible]	1[illegible]	[illegible]	[illegible]
1969 2/	1,498	62	[illegible]	[illegible]	[illegible]
	1,502	62	[illegible]	[illegible]	[illegible]
1970	1,609	[illegible]	[illegible]	[illegible]11	[illegible]
1971 2/	1,818	[illegible]	192	[illegible]11	1,[illegible]42
	1,814	[illegible]	192	[illegible]11	1,[illegible]
1972	1,968	86	[illegible]	[illegible]	[illegible]
1973	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1974 2/	[illegible]	1[illegible]9	[illegible]	[illegible]	[illegible]
	[illegible]	139	111	[illegible]	[illegible]
1975	5,696	139	148	[illegible]	[illegible]
1976	5,705	[illegible]	[illegible]	[illegible]	[illegible]
1977	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1977-Oct	[illegible]12	1[illegible]	[illegible]	[illegible]	[illegible]
Nov	[illegible]	17[illegible]	[illegible]	[illegible]	[illegible]
Dec	[illegible],245	[illegible]31	[illegible]9	[illegible]	[illegible]
1978-Jan	[illegible]24	[illegible]	12[illegible]	[illegible]	[illegible]
Feb	[illegible],102	18[illegible]	12[illegible]	1,11[illegible]	1,[illegible]
Mar	[illegible],618	[illegible]45	1[illegible]	1,[illegible]	1,94[illegible]
Apr. 3/	3,415	262	122	[illegible]92	2,133
	3,058r	267r	92r	[illegible]	1,[illegible]07r
May	3,129r	2[illegible]6	61r	1,1[illegible]	1,62[illegible]r
June	2,942	265	119	[illegible]22	1,636
July	2,678	25[illegible]	116	[illegible]8	2,[illegible]77
Aug	2,823	142	[illegible]	[illegible]	[illegible]
Sept. p	3,406	144	99	1,[illegible]36	2,127
Oct. p	2,919	133	106	40[illegible]	2,277

Note: Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes [illegible] for International Settlements and European Fund.

1/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other liabilities."

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are [illegible] for the following date.

3/ Data on the two lines [illegible] date differ [illegible] in reporting forms and coverage. Figures on the first line are comparable with those shown for the preceding date; figures on the second line are comparable to those shown for the following date. See introductory text to Capital Movements Section for discussion of change in reporting.

p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Total Liabilities by Country

(Position at end of period in millions of dollars)

Country	1974	1975	1976	1977	1978 Apr. 1/		June	July	Aug.	Sept. p	Oct. p
Europe:											
Austria	607	760	348	319	327	325r	353r	374	425	341	474
Belgium-Luxembourg	2,515	2,926	2,314	2,590	3,325r	3,160r	2,856	2,376	2,273	2,462	2,559
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	14	38	38	26	48	20
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	22	30	12	16	29	24
Denmark	369	332	364	771	1,065	1,064r	1,338	1,545	1,597	1,676	1,736
Finland	266	392	422	330	429	439r	352	407	416	415	425
France	4,288	7,735	4,894	5,293	5,541	5,555r	6,582r	7,385	8,020	8,153	8,486
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	27r	47	32	58	36	61
Germany	9,574	4,571	6,311	7,337	11,194r	11,177r	10,149	9,848	10,886	11,346	13,515
Greece	249	284	403	603	588	587r	597	647	827	866	888
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	30	23	36	19	17	21
Italy	2,578	1,073	3,212	6,866	5,965	6,033r	6,901r	7,068r	8,086	7,487	7,438
Netherlands	3,235	3,411	3,011	2,885	3,023	3,025r	3,132	3,093	3,254	2,765	2,532
Norway	1,040	996	785	949	1,466	1,467r	1,872	1,740	1,519	1,211	1,213
Poland	n.a.	n.a.	n.a.	68	68	69	102	78	80	114	135
Portugal	310	195	240	273	162	164r	192	228	324	521	386
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	24	22	32	17	28	11
Spain	382	427	564	624	672	664	722	743	787	794	733
Sweden	1,138	2,290	1,693	2,718	3,188	3,183	3,395	3,350	3,365	3,350	3,197
Switzerland	10,140	8,521	9,484	12,480	13,280	13,270r	12,548	12,022	12,236	13,289	14,411
Turkey	152	118	166	130	252	249	111	147	137	226	164
United Kingdom	7,643	6,952	10,127	14,215	11,153	11,170r	11,711	12,010	11,195	12,012	12,654
U.S.S.R.	82	40	51	99	65	63r	66	55	46	70	87
Yugoslavia	183	127	189	232	195	192	229	193	149	167	158
Other Europe	4,287	3,170	2,928	1,972	2,003	1,909r	1,699r	1,969	2,345	2,371	2,908
Total Europe	49,039	44,319	47,508	60,755	62,960r	63,887r	65,066	65,426r	68,103	69,887	74,248
Canada	3,539	3,099	4,814	4,731	6,027r	6,059r	6,001r	5,807	6,075	5,302	7,598
Latin America and Caribbean:											
Argentina	887	1,151	1,540	1,469	1,938	1,921	1,766	1,623	1,527	1,493	1,750
Bahamas	1,112	1,889	2,840	3,607	6,980	7,269	4,013r	3,688	4,659	7,282	4,914
Bermuda	116	184	205	323	345	381r	404r	392	380	419	396
Brazil	1,040	1,233	1,438	1,396	1,440	1,412r	1,248	1,323	1,410	1,415	1,505
British West Indies	449	1,311	1,877	4,168	4,993	4,965	4,913r	4,152	5,618	5,655	6,200
Chile	277	319	337	362	395	393	384	388	354	353	336
Colombia	305	417	1,021	1,221	1,346	1,329r	1,426	1,431	1,487	1,435	1,487
Cuba	7	6	6	6	6	6	7	9	10	7	7
Ecuador	122	120	320	330	363	356r	341	395	364	405	369
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	458r	467	434	438	365	386
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	41	67	75	59	78	57
Mexico	1,776	2,076	2,872	2,877	2,988	2,967r	2,796	2,941	3,192	3,132	3,121
Netherlands Antilles 2/	n.a.	n.a.	158	197	208	212	321	435	289	318	353
Panama	528	1,115	1,167	2,332	2,245	2,225r	2,414r	2,667	2,657	2,745	2,400
Peru	272	244	257	287	305	309	283r	311	313	321	324
Trinidad and Tobago	107	131	167	203	94	95	192	89	53	192	86
Uruguay	165	172	245	243	225	248	220	218	185	197	212
Venezuela	3,435	3,313	3,120	2,931	3,265	3,225r	3,178r	3,250	3,229	2,563	3,739
Other Latin America and Caribbean	1,271	1,402	1,703	1,971	2,060	1,545	1,429	1,455	1,478	1,509	1,435
Total Latin America and Caribbean	11,870	15,082	19,274	23,921	29,193	29,358r	25,370r	25,275	27,703	29,882	29,077
Asia:											
China (Mainland)	50	123	48	53	56	50	53	47	44	46	49
China (Taiwan)	818	1,025	990	1,013	1,219	1,225r	1,129	1,271	1,338	1,377	1,415
Hong Kong	530	625	895	1,096	1,055	1,120	1,095	1,201	1,221	1,215	1,360
India	261	126	648	975	949	946r	904	803	767	839	905
Indonesia	1,221	369	340	410	651	650r	331	598	310	347	575
Israel	389	387	392	559	508	490r	476	519	440	432	453
Japan	10,932	10,219	14,387	14,646	20,163	20,203r	19,135	20,490	19,871	20,145	20,157
Korea	385	390	438	602	754	776r	788	754	776	796	820
Lebanon	126	117	140	144	165	164r	189	226	173	185	147
Malaysia	n.a.	n.a.	n.a.	157	136	136r	139	103	163	126	191
Pakistan	n.a.	n.a.	n.a.	253	192	191r	194	260	202	205	229
Philippines	748	700	628	697	634	616r	604	649	574	625	597
Singapore	245	256	280	295	248r	244r	339	424	371	375	418
Syria	7	26	35	16	27	27	23	22	20	19	14
Thailand	333	252	277	264	261	257r	299	321	298	293	356
Oil-exporting countries 3/	4,717	7,355	9,360	8,979	8,938	8,960r	7,905	7,278	6,730	6,365	6,926
Other Asia	470	470	945	390	468	455	339	488	445	435	786
Total Asia	21,232	22,441	29,804	30,548	36,424r	36,509r	33,945	35,450	33,743	33,824	35,398
Africa:											
Egypt	103	343	333	404	458	455	402	594	463	417	322
Ghana	18	23	27	35	36	35	48	38	33	23	27
Liberia	n.a.	n.a.	n.a.	82	69	65r	78	66	60	69	71
Morocco	38	68	88	66	32	31	28	28	67	74	84
South Africa	130	170	143	175	176	167r	230	179	164	243	271
Zaire	84	63	36	39	45	54r	44	73	52	45	39
Oil-exporting countries 4/	2,814	2,240	1,116	1,155	1,396	1,395	979r	1,365	1,198	1,270	1,230
Other Africa	365	469	558	581	502	504	563r	680	551	520	512
Total Africa	3,552	3,374	2,301	2,538	2,715	2,707r	2,370	3,023	2,588	2,661	2,556
Other countries:											
Australia	2,742	2,014	1,912	1,154	1,268r	1,260r	1,220r	1,167	1,060	912	989
All other	89	114	108	161	200r	213r	206	160	133	204	226
Total other countries	2,831	2,128	2,020	1,315	1,468r	1,473r	1,427r	1,328	1,193	1,116	1,215
Total foreign countries	92,063	90,443	105,720	123,808	139,789r	139,995r	134,678r	136,309r	139,404	142,673	150,093
International and regional:											
International	3,552	5,413	5,150	2,725	2,779	2,589r	2,311	2,027	2,157	2,339	1,789
European regional	25	7	22	7	17	18r	28	14	14	10	18
Latin American regional	265	197	271	288	307	164r	404	420	447	809	857
Asian regional	150	87	243	210	266	239r	179	178	200	249	267
African regional	1	1	26	28	48	49r	29	49	14	13	3
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	-	-
Total international and regional	3,992	5,704	5,710	3,256	3,417	3,060r	2,952r	2,687r	2,832	3,420	2,933
Grand total	96,056	96,147	111,430	127,065	143,206r	143,054r	137,630r	138,997r	142,236	146,093	153,026

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date. (See introductory text to Capital Movements Section for discussion of changes in reporting.)

2/ Through December 31, 1975, Surname included with Netherlands Antilles.

3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).

4/ Includes Algeria, Gabon, Libya, and Nigeria.

* Less than $500,000.

P Preliminary. n.a. Not available. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-4. - Total Liabilities by Type and Country, as of October 31, 1978

Preliminary

(Position in millions of dollars)

Country	Total liabilities			Liabilities payable in dollars											Memorandum
				Totals		To foreign official institutions and unaffiliated foreign banks				Liabilities to banks' own foreign offices	Liabilities to all other foreigners				
						Deposits		Short-term U.S. Treasury obligations	Other liabilities		Deposits		Short-term U.S. Treasury obligations	Other liabilities	
	Total	Payable in dollars	Payable in foreign currencies 1/	Banks' own liabilities	Custody liabilities	Demand	Time				Demand	Time			Negotiable CD's held for all foreigners
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Europe:															
Austria	474	473	1	125	348	62	24	176	187	4	11	9	*	1	46
Belgium-Luxembourg	2,559	2,464	95	1,218	1,246	318	47	602	829	544	74	32	12	7	352
Bulgaria	20	18	2	18	*	18	-	-	*	-	*	*	-	-	-
Czechoslovakia	24	24	*	23	1	22	*	-	1	-	*	*	-	*	*
Denmark	1,736	1,734	3	253	1,481	162	27	1,387	123	4	25	5	*	*	57
Finland	425	424	*	155	270	67	31	61	198	-	29	3	-	36	126
France	8,496	8,403	93	1,705	6,697	427	170	6,329	680	644	73	60	4	21	258
German Democratic Republic	61	61	*	60	1	49	-	-	1	4	2	1	-	3	-
Germany	13,515	13,374	141	1,613	11,761	784	349	11,570	199	197	117	117	5	36	122
Greece	888	887	1	415	473	140	159	135	348	26	18	60	*	2	306
Hungary	21	21	*	20	2	19	-	-	2	-	*	*	-	*	-
Italy	7,438	7,346	92	2,390	4,956	634	230	4,176	1,444	701	44	105	4	10	309
Netherlands	2,532	2,523	9	944	1,579	259	119	1,041	663	334	69	23	1	14	488
Norway	1,213	1,210	3	412	798	247	82	471	350	-	44	7	1	8	122
Poland	135	127	8	116	11	112	*	1	12	-	*	1	-	*	*
Portugal	386	386	*	367	20	119	*	-	192	5	16	36	*	18	17
Romania	11	11	*	9	2	7	*	-	2	*	*	2	-	*	*
Spain	733	702	32	672	29	248	13	-	36	175	50	153	*	26	6
Sweden	3,197	3,187	9	342	2,846	248	22	2,457	418	11	15	10	2	4	305
Switzerland	14,411	14,279	132	3,222	11,058	856	386	7,157	4,066	1,187	140	283	37	168	2,123
Turkey	164	164	*	157	8	116	-	-	37	1	3	7	*	*	-
United Kingdom	12,654	12,438	216	8,186	4,251	539	433	1,260	3,220	6,181	245	110	27	623	155
U.S.S.R.	87	82	5	80	2	42	20	-	19	-	1	1	-	-	-
Yugoslavia	158	158	1	144	14	138	1	6	5	-	1	3	-	*	*
Other Europe	2,908	2,874	34	2,032	842	90	880	175	1,493	47	11	23	*	175	654
Total Europe	74,248	73,371	878	24,677	48,694	5,722	2,794	37,903	14,528	10,033	988	1,051	100	1,152	5,446
Canada	7,598	7,418	180	6,156	1,262	410	74	1,079	1,310	3,703	339	360	25	161	115
Latin America and Caribbean:															
Argentina	1,750	1,650	100	1,585	66	289	12	20	37	401	178	700	1	12	19
Bahamas	4,914	4,877	37	4,791	86	45	85	2	264	4,380	37	53	*	10	8
Bermuda	396	387	9	225	162	21	7	*	21	*	39	146	10	142	131
Brazil	1,505	1,441	64	1,256	185	627	66	5	477	125	116	115	*	8	3
British West Indies	6,200	5,923	277	5,883	40	22	465	1	164	5,165	14	48	14	28	15
Chile	336	333	3	324	9	99	3	-	16	1	65	142	*	7	4
Colombia	1,487	1,483	4	605	878	103	77	292	640	1	111	256	*	4	402
Cuba	7	7	-	6	1	1	-	-	1	*	1	4	-	1	*
Ecuador	369	369	*	356	13	120	28	6	9	42	75	87	*	2	*
Guatemala	386	368	18	318	50	41	27	*	145	5	24	124	*	2	40
Jamaica	57	57	*	40	17	13	4	17	4	6	3	10	-	-	-
Mexico	3,121	3,101	20	2,679	422	243	42	1	169	77	281	1,911	7	370	367
Netherlands Antilles	353	353	*	318	35	24	7	*	9	54	46	79	14	120	7
Panama	2,400	2,396	4	1,850	546	62	5	*	69	1,379	91	237	2	550	490
Peru	324	323	*	303	21	126	4	*	35	18	17	122	-	1	1
Trinidad and Tobago	86	81	6	80	*	10	10	-	40	-	9	12	-	-	-
Uruguay	212	211	*	188	24	58	3	-	7	4	33	87	-	19	17
Venezuela	3,739	3,734	5	3,342	392	269	51	9	1,614	116	562	1,041	*	74	272
Other Latin America and Caribbean	1,435	1,376	59	1,200	176	301	24	60	145	16	283	512	*	16	65
Total Latin America and Caribbean	29,077	28,471	606	25,349	3,122	2,472	918	414	3,766	11,811	1,985	5,686	49	1,369	1,842
Asia:															
China (Mainland)	49	49	*	47	1	21	10	-	1	10	4	2	-	1	-
China (Taiwan)	1,415	1,318	97	763	555	232	57	424	230	112	49	144	34	37	43
Hong Kong	1,360	1,348	12	1,183	165	189	11	93	73	449	186	321	4	21	12
India	905	899	7	174	725	93	*	695	71	12	12	10	*	6	*
Indonesia	575	575	*	395	180	102	*	129	169	133	22	20	*	*	*
Israel	453	453	*	399	54	137	57	-	122	91	12	42	1	2	16
Japan	20,157	19,901	256	4,326	15,576	770	11	14,885	822	3,068	123	54	109	59	14
Korea	820	784	36	621	163	409	8	91	147	104	8	13	-	4	20
Lebanon	147	147	*	143	4	56	*	-	8	33	15	34	*	1	3
Malaysia	191	190	1	116	74	51	*	61	33	32	8	4	*	*	3
Pakistan	229	229	*	213	16	48	6	12	21	128	5	8	-	*	-
Philippines	597	594	3	523	70	189	33	4	120	100	63	75	*	10	39
Singapore	418	415	2	396	19	46	6	-	30	284	27	16	*	7	5
Syria	14	14	*	14	*	11	-	-	*	-	1	1	-	1	-
Thailand	356	352	4	133	219	68	-	191	29	20	13	28	*	2	*
Other Asia	7,712	7,695	16	3,229	4,466	1,068	247	1,860 2/	3,274	398	223	215	* 2/	410	1,396
Total Asia	35,398	34,963	434	12,675	22,288	3,492	444	18,444	5,149	4,975	772	978	149	562	1,550
Africa:															
Egypt	322	322	*	310	12	231	1	11	53	8	10	7	-	1	-
Ghana	27	27	-	27	*	10	*	*	6	*	4	7	-	*	-
Liberia	71	71	*	58	13	14	-	-	*	2	19	22	*	13	4
Morocco	84	84	*	83	1	65	10	-	1	4	2	1	-	*	-
South Africa	271	266	5	133	133	96	1	130	6	8	7	16	*	1	*
Zaire	39	39	-	32	7	21	*	7	6	2	1	1	-	*	-
Other Africa	1,742	1,732	11	877	854	532	94	844 2/	114	36	63	47	- 2/	1	*
Total Africa	2,556	2,540	17	1,520	1,020	968	107	993	186	61	107	102	*	17	4
Other countries:															
Australia	989	975	14	489	486	97	10	452	173	190	21	18	*	13	11
All other	226	213	13	199	14	76	4	7	46	53	9	15	3	1	*
Total other countries	1,215	1,189	27	688	501	173	14	459	219	243	30	33	3	14	11
Total foreign countries	150,093	147,952	2,141	71,065	76,887	13,237	4,351	58,349	25,157	30,827	4,222	8,209	326	3,275	9,989
International and regional:															
International	1,789	1,789	-	178	1,611	109	57	366	1,256	-	*	*	-	-	767
European regional	18	16	2	15	1	11	3	-	2	-	*	1	-	-	-
Latin American regional	857	846	11	64	782	8	18	22	798	-	*	*	-	-	755
Asian regional	267	266	1	67	199	2	25	15	222	-	-	2	-	-	184
African regional	3	3	*	3	-	3	*	-	-	-	*	*	-	-	-
Middle Eastern regional	*	*	-	*	-	*	-	-	-	-	-	-	-	-	-
Total international and regional	2,933	2,919	14	326	2,593	133	103	403	2,277	-	*	3	-	-	1,707
Grand total	153,026	150,871	2,155	71,394	79,479	13,370	4,454	58,751	27,434	30,827	4,222	8,212	326	3,275	10,675

1/ As of end of September, 1978.

2/ U.S. Treasury bills and certificates held in custody for the account of oil-exporting countries in "Other Asia" and "Other Africa" amounted to $2,609 million.

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Total Claims by Type

(In millions of dollars)

End of calendar year or month	Total claims	Payable in dollars								Payable in foreign currencies		
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other claims	Total	Deposits of reporting banks and domestic customers with foreigners	Other claims
			Total	Official institutions	Banks	Other foreigners						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1968	12,279	11,813	6,323	775	1,934	3,614	1,733	2,854	903	466	336	129
1969 1/	12,328	12,295	6,087	764	2,155	3,169	1,954	3,169	1,084	534	352	181
	12,930	12,397	6,084	764	2,152	3,169	2,015	3,202	1,096	534	352	181
1970	13,877	13,242	5,749	623	1,956	3,170	2,389	3,985	1,118	635	352	283
1971 1/ 2/	16,837	15,973	7,848	798	2,928 2/	4,122	2,475	4,243	1,407 2/	864	549	315
	16,939	16,022	7,314	806	2,395 2/	4,113	2,475	4,254	1,979 2/	917	548	369
1972 1/	20,425	19,539	10,213	996	3,405	5,811	3,269	3,204	2,853	886	441	445
	20,739	19,853	10,259	1,007	3,400	5,852	3,276	3,226	3,092	886	441	445
1973	26,719	25,985	13,106	1,444	5,129	6,532	4,307	4,160	4,413	734	428	306
1974	46,235	44,958	17,777	1,709	8,263	7,805	5,637	11,237	10,307	1,276	669	607
1975	69,767	68,307	21,516	1,989	9,202	10,324	5,467	11,147	20,178	1,458	656	802
1976	81,135	79,302	28,308	2,885	13,406	12,018	5,756	12,358	32,878	1,833	1,103	730
1977	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1977-Apr	78,210	76,283	26,799	2,409	12,702	11,687	6,339	12,991	30,154	1,927	958	969
May	80,476	78,510	27,065	2,663	13,002	11,401	6,317	13,087	32,041	1,966	864	1,101
June	82,033	80,065	26,590	2,662	12,532	11,396	6,417	13,209	33,848	1,968	834	1,133
July	81,874	80,039	27,921	2,536	13,829	11,556	6,352	13,478	32,288	1,835	794	1,041
Aug	81,085	78,970	27,284	2,759	12,967	11,558	6,200	13,610	31,877	2,114	1,006	1,109
Sept	83,812	81,869	28,997	2,792	14,310	11,894	6,025	13,698	33,149	1,944	818	1,126
Oct	86,507	84,300	28,969	2,896	13,961	12,112	6,005	13,768	35,557	2,207	900	1,307
Nov	87,357	85,270	28,183	2,889	13,665	11,629	6,045	13,462	37,580	2,086	841	1,246
Dec	92,562	90,205	30,631	2,961	15,367	12,302	6,176	14,212	39,187	2,355	941	1,415
1978-Jan	94,246	91,874	29,306	3,037	13,922	12,346	6,342	13,592	42,634	2,371	940	1,432
Feb	93,357	91,040	29,346	3,079	14,115	12,151	6,446	13,689	41,559	2,317	895	1,422
Mar	98,832	96,449	32,498	3,003	16,949	12,546	6,765	13,892	43,293	2,383	948	1,435
Apr	98,107	95,876	32,335	3,311	16,596	12,428	6,910	13,783	42,847	2,321	1,034	1,288

Note: Total claims include claims previously classified as either "short-term" or "long-term" on the Treasury reports filed by banks. A monthly maturity breakdown was discontinued with new reports filed as of April 30, 1978, and the historical series has been adjusted accordingly. (See introductory text to Capital Movements Section for discussion of changes in reporting forms and coverage.)

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of the U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "Other claims"; and a number of reporting banks are included in the series for the first time.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Total Claims by Type

(NEW SERIES)

(In millions of dollars)

End of calendar year or quarter-end month	Total claims	Payable in dollars			Payable in foreign currencies		
		Total	Banks' own claims	Claims of banks' domestic customers	Total	Banks' own claims	Claims banks' domestic customers
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-June	99,769	95,807	86,835	8,972	3,962	3,153	809
Sept p	107,328	103,389	94,273	9,116	3,939	3,493	446

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-3. - Total Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1977		1978		
	1974	1975	1976	Sept.	Dec.	Mar.	June	Sept. p
Europe:								
Austria	43	38	67	136	75	92	124	113
Belgium-Luxembourg	397	369	673	588	817	838	948	1,233
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	54	50
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	8	5
Denmark	96	109	150	194	179	172	167	160
Finland	147	181	206	170	174	191	205	241
France	864	1,645	1,643	1,818	2,137	2,383	2,467	3,409
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	61	45
Germany	672	479	611	711	758	911	1,029	1,039
Greece	262	290	280	258	208	212	243	195
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	40	31
Italy	441	461	1,034	1,172	1,367	1,192	1,222	1,180
Netherlands	381	346	337	487	379	514	489	501
Norway	180	134	139	134	164	186	239	282
Poland	n.a.	n.a.	n.a.	315	356	362	364	414
Portugal	28	31	88	182	175	155	149	114
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	61	52
Spain	317	435	755	751	736	749	877	905
Sweden	209	205	221	203	227	181	265	374
Switzerland	342	244	492	706	656	828	912	1,082
Turkey	98	174	280	421	385	345	387	390
United Kingdom	2,909	5,339	7,138	7,754	9,080	9,308	9,888	10,376
U.S.S.R.	224	406	495	501	413	370	411	466
Yugoslavia	133	213	236	288	323	320	427	387
Other Europe	419	592	701	288	320	271	173	161
Total Europe	8,163	11,691	15,548	17,078	18,929	19,580	21,211	23,204
Canada	3,277	3,371	3,686	3,856	4,163	4,835	5,079	5,797
Latin America and Caribbean:								
Argentina	882	1,378	1,192	1,176	1,479	1,642	1,733	1,873
Bahamas	3,430	7,613	15,493	15,800	19,919	22,813	19,154	20,393
Bermuda	91	104	150	164	232	196	154	143
Brazil	2,258	3,387	4,902	4,614	4,665	4,836	4,899	5,678
British West Indies	947	1,464	5,082	6,080	6,633	6,993	7,593	9,237
Chile	446	494	598	557	680	710	818	785
Colombia	777	752	676	634	678	598	680	791
Cuba	14	14	13	13	10	3	3	3
Ecuador	170	252	375	466	519	546	612	704
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	101	96
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	62	53
Mexico	2,673	3,784	4,844	5,204	4,922	4,846	5,234	5,219
Netherlands Antilles 1/	n.a.	n.a.	140	177	229	221	235	254
Panama	582	1,144	1,374	1,203	1,415	1,705	1,950	2,365
Peru	628	807	935	971	962	920	953	986
Trinidad and Tobago	27	31	35	47	48	53	47	51
Uruguay	65	57	45	59	80	65	66	67
Venezuela	948	1,336	1,850	2,092	2,336	2,402	2,542	3,062
Other Latin America and Caribbean	1,054	1,383	1,422	1,259	1,352	1,566	1,380	1,504
Total Latin America and Caribbean	14,992	24,000	39,127	40,516	46,159	50,115	48,217	53,267
Asia:								
China (Mainland)	39	23	5	27	12	12	18	10
China (Taiwan)	694	1,054	1,345	1,650	1,721	1,657	1,611	1,518
Hong Kong	270	295	326	451	550	617	817	727
India	56	58	70	81	55	99	94	94
Indonesia	228	246	218	218	232	202	207	216
Israel	501	721	760	471	589	495	477	569
Japan	12,777	11,072	11,379	9,700	10,087	10,592	11,190	11,197
Korea	1,058	1,791	1,982	2,280	2,341	2,095	2,425	2,058
Lebanon	71	77	46	38	78	53	85	51
Malaysia	n.a.	n.a.	n.a.	177	127	135	139	148
Pakistan	n.a.	n.a.	n.a.	107	132	130	115	158
Philippines	507	534	719	653	596	662	702	791
Singapore	153	384	425	350	476	580	836	747
Syria	12	10	32	14	30	64	22	17
Thailand	477	520	442	646	634	657	734	658
Oil-exporting countries 2/	714	744	1,459	1,500	1,769	2,231	1,870	1,991
Other Asia	288	322	369	120	109	127	115	130
Total Asia	17,845	17,852	19,576	18,484	19,538	20,410	21,457	21,078
Africa:								
Egypt	126	123	135	143	119	107	74	74
Ghana	10	12	17	22	34	37	23	23
Liberia	n.a.	n.a.	n.a.	217	227	257	237	241
Morocco	19	9	28	61	43	39	46	45
South Africa	403	695	1,005	1,077	1,129	1,228	1,252	1,238
Zaire	136	181	112	108	98	101	106	105
Oil-exporting countries 3/	176	382	524	538	511	495	515	564
Other Africa	351	572	550	362	421	430	372	401
Total Africa	1,221	1,975	2,371	2,529	2,583	2,695	2,628	2,691
Other countries:								
Australia	590	708	610	1,071	921	896	906	1,006
All other	139	136	177	202	187	218	199	200
Total other countries	729	844	787	1,273	1,108	1,114	1,105	1,207
Total foreign countries	46,227	59,733	81,095	83,735	92,481	98,749	99,698	107,245
International and regional:								
International	3	27	26	60	64	60	65	72
European regional	-	-	6	2	3	9	1	-
Latin American regional	4	5	7	12	12	12	5	10
Asian regional	1	1	2	4	1	1	-	1
African regional	-	-	-	1	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*	-
Total international and regional	8	33	40	78	81	82	72	83
Grand total	46,234	59,766	81,135	83,813	92,561	98,832	99,769	107,328

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya, and Nigeria.
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* Less than $500,000.
n.a. Not available.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Total Claims on Foreigners by Type and Country Reported by Banks in the U.S. as of September 30, 1978

(Position in millions of dollars)

Country	Total claims	Reporting banks' own claims						Claims of banks' domestic customers		
		Total banks' own claims	Remaining maturity of claims on foreign public borrowers and unaffiliated foreigners		On own foreign offices	Total claims payable in foreign currencies	Memorandum: Customer liability on acceptances	Total	Payable in dollars	Payable in foreign currencies
			One year or less	More than one year						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe:										
Austria	113	105	76	6	14	10	19	7	6	1
Belgium-Luxembourg	1,233	1,169	443	31	472	222	10	64	55	9
Bulgaria	50	50	24	25	-	1	*	*	*	-
Czechoslovakia	5	2	1	1	-	*	-	3	1	*
Denmark	160	149	99	37	11	3	11	11	10	1
Finland	241	222	155	65	-	1	87	19	19	*
France	3,409	2,900	1,215	558	1,012	115	81	509	504	5
German Democratic Republic	45	44	11	33	*	1	1	1	1	*
Germany	1,039	895	534	83	125	152	59	145	88	56
Greece	195	129	51	68	7	3	1	66	66	*
Hungary	31	30	17	13	-	-	-	1	1	-
Italy	1,180	1,053	813	60	140	40	169	127	125	2
Netherlands	501	428	228	30	120	49	51	73	69	4
Norway	282	268	173	91	-	5	59	13	13	*
Poland	414	405	153	251	-	1	89	9	9	-
Portugal	114	99	61	38	-	*	19	15	15	*
Romania	52	49	12	34	-	2	*	3	3	-
Spain	905	799	340	375	50	35	79	106	105	1
Sweden	374	339	277	52	*	10	6	34	33	1
Switzerland	1,082	1,000	489	15	367	129	47	82	75	7
Turkey	390	344	290	15	*	39	103	47	47	*
United Kingdom	10,376	8,154	4,731	646	2,435	341	290	2,222	2,188	34
U.S.S.R.	466	389	68	302	-	19	*	77	77	*
Yugoslavia	387	325	46	260	-	19	1	62	61	*
Other Europe	161	136	78	14	37	8	7	24	24	*
Total Europe	23,204	19,484	10,386	3,104	4,790	1,205	1,188	3,720	3,597	123
Canada	5,797	4,094	1,943	793	706	652	37	1,703	1,437	265
Latin America and Caribbean:										
Argentina	1,873	1,702	980	589	122	12	124	171	168	3
Bahamas	20,393	20,230	3,348	40	16,533	309	10	163	163	1
Bermuda	143	141	125	13	2	1	26	3	3	*
Brazil	5,678	5,259	2,814	1,924	341	180	873	420	410	10
British West Indies	9,237	9,189	1,669	8	7,081	431	3	48	48	*
Chile	785	740	501	236	2	*	183	45	44	*
Colombia	791	739	596	120	13	11	75	52	51	1
Cuba	3	1	*	*	*	-	-	2	2	*
Ecuador	704	647	497	134	15	2	65	57	55	2
Guatemala	96	80	45	26	8	*	14	16	16	*
Jamaica	53	46	30	10	5	1	6	7	7	*
Mexico	5,219	5,025	2,542	2,411	40	32	178	194	192	2
Netherlands Antilles 1/	254	236	94	128	7	6	1	18	18	*
Panama	2,365	2,314	1,292	175	802	44	63	51	50	1
Peru	986	969	822	138	5	3	96	17	17	*
Trinidad and Tobago	51	32	16	15	1	*	1	19	19	*
Uruguay	67	52	44	5	2	*	4	16	15	1
Venezuela	3,062	2,790	2,138	602	5	45	71	272	269	4
Other Latin America and Caribbean	1,504	1,342	964	268	99	10	348	162	161	2
Total Latin America and Caribbean	53,267	51,533	18,518	6,843	25,085	1,087	2,143	1,735	1,707	27
Asia:										
China (Mainland	10	9	6	2	*	1	-	*	*	-
China (Taiwan)	1,518	1,257	1,001	166	73	17	753	260	260	*
Hong Kong	727	699	356	54	280	9	208	28	27	1
India	94	80	38	14	25	4	12	14	13	1
Indonesia	216	158	63	85	4	6	5	58	58	*
Israel	569	543	324	191	28	*	169	26	26	*
Japan	11,197	10,412	7,390	286	2,408	329	4,662	785	776	8
Korea	2,058	1,927	1,724	151	47	4	1,373	131	131	-
Lebanon	51	35	27	7	1	*	5	16	16	*
Malaysia	148	136	33	34	65	3	21	12	12	*
Pakistan	158	154	31	4	119	*	7	4	4	*
Philippines	791	735	600	86	43	6	322	56	56	*
Singapore	747	715	224	24	463	5	45	31	31	*
Syria	17	9	9	*	-	-	*	8	8	-
Thailand	658	639	511	19	100	9	345	19	19	*
Other Asia	2,121	1,756	1,377	181	176	23	396	365	363	2
Total Asia	21,078	19,265	13,712	1,305	3,832	417	6,323	1,813	1,801	12
Africa:										
Egypt	74	67	64	2	*	*	13	8	8	*
Ghana	23	9	8	*	-	*	-	14	14	*
Liberia	241	228	62	163	1	1	8	14	14	-
Morocco	45	40	27	11	*	2	9	5	5	*
South Africa	1,238	1,067	903	99	20	45	602	171	158	13
Zaire	105	87	24	58	*	5	*	18	18	-
Other Africa	965	723	446	244	24	9	83	243	241	1
Total Africa	2,691	2,220	1,535	577	46	62	716	471	459	14
Other countries:										
Australia	1,006	917	507	136	251	24	325	89	85	4
All other	200	172	77	43	48	3	16	28	27	1
Total other countries	1,207	1,089	584	179	299	27	341	118	113	5
Total foreign countries	107,245	97,685	46,677	12,800	34,757	3,451	12,747	9,559	9,113	446
International and regional:										
International	72	72	5	25	-	41	-	*	*	-
European regional	*	*	*	-	-	-	-	*	*	-
Latin American regional	10	8	1	8	-	-	-	2	2	*
Asian regional	1	1	1	-	-	-	-	-	-	-
African regional	*	-	-	-	-	-	-	*	*	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-
Total international and regional	83	80	7	33	-	41	-	3	3	*
Grand total	107,328	97,766	46,684	12,832	34,757	3,492	12,747	9,562	9,116	446

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Banks' Own Claims, by Type

(Position in millions of dollars)

End of calendar year or quarter-end month	Total reporting banks' own claims	Payable in dollars										Payable in foreign currencies		
		Claims on unaffiliated foreigners					Claims on own foreign offices	Memorandum claims items						
		Total	Remaining Maturity					On unaffiliated foreign banks		On all other foreigners	Customer liability on acceptances	Total	Deposits	Other
			One year or less		Over one year			Deposits	Other					
			On foreign public borrowers	On all other foreigners	On foreign public borrowers	On all other foreigners								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1978-June.....	39,988	55,127	2,919	40,763	3,162	8,283	31,707	5,116	25,039	19,123	11,995	3,153	1,290	1,863
Sept. p.....	97,766	59,516	3,640	43,044	3,928	8,904	34,757	4,480	27,012	20,390	12,747	3,493	1,386	2,107

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Banks' Own Claims by Type and Country, Payable in Dollars, as of October 31, 1978
Preliminary

Position in millions of dollars

Country	Total (1)	On foreign public borrowers and unaffiliated foreign banks (2)	On banks' own foreign offices (3)	On all other foreigners (4)
Europe:				
Austria	111	106	1	4
Belgium-Luxembourg	1,036	564	428	44
Bulgaria	41	39	-	2
Czechoslovakia	1	*	-	1
Denmark	160	121	2	36
Finland	232	150	-	82
France	2,705	1,288	905	513
German Democratic Republic	52	45	*	7
Germany	808	452	181	175
Greece	160	58	40	62
Hungary	40	29	-	10
Italy	1,356	934	230	192
Netherlands	497	265	127	105
Norway	239	97	-	141
Poland	427	412	-	15
Portugal	106	100	-	6
Romania	57	36	-	21
Spain	926	404	88	435
Sweden	348	279	1	68
Switzerland	781	339	320	122
Turkey	293	166	*	127
United Kingdom	7,905	4,712	2,489	705
U.S.S.R.	385	333	-	52
Yugoslavia	293	155	-	138
Other Europe	147	105	33	9
Total Europe	19,105	11,190	4,845	3,070
Canada	3,579	2,016	555	1,008
Latin America and Caribbean:				
Argentina	1,446	912	62	472
Bahamas	19,037	1,906	17,081	50
Bermuda	357	120	102	135
Brazil	5,592	3,299	353	1,940
British West Indies	7,332	898	6,406	28
Chile	831	492	23	316
Colombia	793	476	7	309
Cuba	*	-	*	*
Ecuador	622	305	13	303
Guatemala	83	10	7	66
Jamaica	66	25	9	31
Mexico	4,851	3,049	6	1,796
Netherlands Antilles	213	42	5	166
Panama	2,466	968	1,026	471
Peru	945	769	5	170
Trinidad and Tobag	51	41	8	2
Uruguay	68	37	5	25
Venezuela	3,100	1,479	6	1,616
Other Latin America and Caribbean	1,338	689	83	566
Total Latin America and Caribbean	49,188	15,520	25,209	8,460
Asia:				
China Mainland	10	8	*	1
China Taiwan	1,289	890	81	319
Hong Kong	1,320	190	933	197
India	66	34	10	22
Indonesia	144	69	2	73
Israel	554	352	13	189
Japan	10,505	3,751	2,165	4,589
Korea	1,779	1,272	32	475
Lebanon	51	27	10	14
Malaysia	187	75	105	7
Pakistan	158	12	124	22
Philippines	732	289	46	397
Singapore	1,514	137	1,329	47
Syria	12	5	7	*
Thailand	741	510	105	126
Other Asia	2,182	1,065	500	618
Total Asia	21,245	8,688	5,461	7,097
Africa:				
Egypt	56	50	4	2
Ghana	10	9	-	1
Liberia	214	7	*	207
Morocco	38	23	*	14
South Africa	990	399	24	566
Zaire	161	144	*	18
Other Africa	744	439	30	276
Total Africa	2,213	1,071	58	1,084
Other Countries:				
Australia	879	297	234	348
All other	145	52	22	71
Total other countries	1,023	349	255	419
Total foreign countries	96,353	38,832	36,383	21,138
International and regional:				
International	32	32	-	*
European regional	1	1	-	*
Latin American regional	8	8	-	*
Asian regional	*	*	-	-
African regional	-	-	-	-
Middle Eastern regional	-	-	-	-
Total International and regional	41	40	-	*
Grand total	96,394	38,872	36,383	21,139

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-7. - Domestic Customers' Claims by Type

(Position in millions of dollars)

End of calendar year or quarter-end month	Total claims of banks' domestic customers	Payable in dollars				Payable in foreign currencies		
		Total	Deposits	Negotiable and readily transferable instruments	Collections and other	Total	Deposits	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1978-June	9,782	8,973	389	3,694	4,889	809	250	559
Sept.p	9,562	9,116	500	3,724	4,892	446	89	357

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Section III - Supplementary Liabilities and Claims Data Reported by Banks in the United States

Table CM-III-1. - Dollar Liabilities to, and Dollar Claims on, Foreigners in Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

Country	Total liabilities		Total banks' own claims	
	December 1978	June 1978	December 1978 1/	June 1978
"Other Europe"				
Cyprus	62	n.a.	-	3
Iceland	19	26	-	1
Ireland	251	106	-	52
Monaco	34	42	-	n.a.
"Other Latin America and Caribbean"				
Barbados	1	*	-	*
Belize	*	6	-	*
Bolivia	157	169	-	192
Costa Rica	179	195	-	179
Dominican Republic	20	286	-	184
El Salvador	325	279	-	129
French West Indies and French Guiana	15	12	-	8
Guyana	17	21	-	14
Haiti	58	67	-	6
Honduras	152	168	-	118
Nicaragua	165	159	-	98
Paraguay	59	68	-	43
Suriname	14	17	-	2
"Other Asia"				
Afghanistan	11	4	-	*
Bangladesh	51	*	-	n.a.
Brunei	*	n.a.	-	12
Burma	*	*	-	n.a.
Cambodia	4	n.a.	-	n.a.
Jordan	*	24	-	21
Macao	*	5	-	*
Nepal	43	5	-	*
Sri Lanka	45	37	-	n.a.
Vietnam	*	*	-	n.a.
Yemen (Aden)	11	11	-	n.a.
Yemen (Sana)	16	15	-	1
"Other Africa"				
Angola	*	*	-	
Burundi	46	5	-	n.a.
Cameroon	7	*	-	6
Ethiopia, including Eritrea	47	*	-	4
Guinea	11	*	-	n.a.
Ivory Coast	25	28	-	26
Kenya	46	44	-	16
Madagascar	18	21	-	1
Mauritania	17	4	-	5
Mauritius	11	n.a.	-	13
Mozambique	*	26	-	*
Niger	*	*	-	*
Rwanda	6	4	-	n.a.
Sudan	9	22	-	53
Tanzania	49	36	-	1
Tunisia	39	26	-	25
Uganda	30	10	-	n.a.
Zambia	22	30	-	16
"All Other"				
New Hebrides	12	26	-	*
New Zealand	*	12	-	100
Papua New Guinea	12	12	-	*
Trust Territory of the Pacific Islands	2	n.a.	-	5

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" geographical categories in the regular monthly series in the Treasury Bulletin.

1/ Data not available prior to June 1978.

n.a. Not available * Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities (1)	Short-term liabilities			Long-term liabilities (5)
		Total (2)	Payable in dollars (3)	Payable in foreign currencies (4)	
1968	2,737	1,608	1,225	82	1,129
1969 2/	3,511	1,786	1,399	387	1,725
	4,428	2,124	1,654	471	2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863	2,704	2,229	475	3,159
	5,901	2,763	2,301	461	3,138
1972 2/	6,659	3,119	2,675	484	3,540
	7,017	3,414	2,948	466	3,603
1973	7,800	4,012	3,300	712	3,886
1974	9,799	5,922	5,022	900	3,877
1975	10,745	6,018	5,414	605	4,727
1976	10,216	6,637	5,928	709	3,579
1977-June	9,981	6,624	5,909	715	3,358
Sept.	10,703	7,315	6,459	857	3,388
Dec.	11,230	7,971	7,171	801	3,259
1978-Mar.	11,683	8,448	7,964	484	3,234
June p	11,970	8,812	7,992	825	3,158

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for year and quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	2	3	20	14	15	23	19	21	26	26
Belgium-Luxembourg	88	139	524	299	174	151	126	116	171	167
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Denmark	7	9	24	9	7	14	16	14	23	22
Finland	4	7	16	3	2	10	11	9	12	9
France	150	140	203	149	199	156	170	238	273	323
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Germany	162	232	313	149	174	163	226	284	335	355
Greece	15	40	39	19	48	73	78	85	108	82
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Italy	103	98	124	172	131	138	107	128	104	156
Netherlands	108	125	117	114	144	212	180	232	253	221
Norway	14	9	9	20	12	12	12	7	9	13
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	4	6	4	2	2
Portugal	4	13	19	4	13	20	12	11	7	25
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
Spain	77	75	56	81	40	68	74	77	94	105
Sweden	13	48	41	29	34	36	41	28	37	35
Switzerland	105	102	138	134	140	236	257	263	229	282
Turkey	4	10	8	25	13	21	97	108	93	92
United Kingdom	1,118	961	1,261	1,007	913	780	784	756	954	976
U.S.S.R.	*	9	48	20	9	16	11	24	15	19
Yugoslavia	7	16	40	76	123	110	92	90	82	84
Other Europe	5	28	21	19	19	12	17	18	28	18
Total Europe	1,986	2,063	3,021	2,343	2,259	2,253	2,335	2,512	2,854	3,028
Canada	215	263	307	309	400	448	451	504	530	524
Latin America and Caribbean:										
Argentina	19	24	38	45	44	50	50	40	53	74
Bahamas 1/	396	428	374	277	262	223	229	308	310	307
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	31	28	43	66	104
Brazil	35	64	118	102	72	37	76	49	62	78
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	119	124	164	181	177
Chile	9	12	22	14	17	24	13	17	14	23
Colombia	7	9	14	17	13	22	24	42	26	27
Cuba	1	*	*	*	*	*	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	31	13	10	15	19
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	7
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
Mexico	26	46	60	82	102	120	103	114	169	185
Netherlands Antilles 2/	10	6	26	35	10	17	9	25	41	30
Panama	18	13	21	16	34	11	12	22	12	71
Peru	4	15	14	29	25	21	13	15	22	17
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	15	19	14	13	3
Uruguay	7	2	2	3	4	3	4	3	5	9
Venezuela	17	36	49	98	219	208	225	222	280	197
Other Latin America and Caribbean	43	73	185	213	241	96	91	95	81	78
Total Latin America and Caribbean	593	728	922	931	1,043	1,028	1,035	1,186	1,352	1,419
Asia:										
China (Mainland)	32	42	17	1	1	2	1	8	1	1
China (Taiwan)	26	34	92	96	110	138	152	156	167	170
Hong Kong	12	41	19	17	40	27	25	40	32	29
India	7	14	7	7	23	41	44	37	26	11
Indonesia	15	14	60	136	98	80	60	56	57	59
Israel	19	25	50	31	37	45	58	63	68	59
Japan	225	295	347	277	193	183	604	695	761	799
Korea	21	37	75	68	70	88	75	103	99	107
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	2	3	2	2	3
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	32	23	16	12	29
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	2	1	3	4	18
Philippines	16	17	25	14	53	73	78	74	95	107
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	44	46	69	76	85
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	12	11	5	5	4
Thailand	5	5	10	18	24	11	17	17	11	27
Oil-exporting countries 3/	102	183	536	1,031	1,395	1,221	1,433	1,519	1,420	1,474
Other Asia						15	7	10	15	18
Total Asia	480	708	1,237	1,695	2,044	2,017	2,640	2,871	2,850	3,000
Africa:										
Egypt	25	10	3	37	27	33	45	13	19	25
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	4	4	5
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	4	5	6	6	4
Morocco	3	15	14	10	45	72	105	112	130	145
South Africa	8	14	43	100	54	27	29	20	30	39
Zaire	1	19	18	6	36	39	45	47	55	57
Oil-exporting countries 4/	59	110	112	239	444	381	308	340	327	279
Other Africa						50	45	51	41	45
Total Africa	96	168	190	391	606	609	588	591	612	603
Other countries:										
Australia	30	71	56	57	59	78	93	75	89	97
All other	14	12	30	17	19	20	18	18	14	14
Total other countries	44	82	86	74	77	98	111	93	104	111
Total foreign countries	3,414	4,012	5,764	5,743	6,429	6,454	7,161	7,756	8,301	8,685
International and regional:										
International	*	*	*	-	-	-	*	*	*	*
European regional	*	-	158	276	208	170	154	215	147	132
Latin American regional	-	-	-	-	-	*	-	-	-	-
Asian regional	*	-	-	-	-	-	-	-	-	*
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional	*	*	158	276	208	170	154	215	147	132
Grand total	3,414	4,012	5,922	6,018	6,637	6,624	7,315	7,971	8,448	8,817

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-3. - Short-Term Liabilities, by Type and Country, as of June 30, 1978
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	26	22	4
Belgium-Luxembourg	167	154	13
Bulgaria	*	*	*
Czechoslovakia	*	*	*
Denmark	22	19	2
Finland	9	8	*
France	323	293	29
German Democratic Republic	1	1	*
Germany	355	286	69
Greece	82	81	1
Hungary	*	*	*
Italy	156	143	13
Netherlands	221	203	18
Norway	13	12	1
Poland	2	1	1
Portugal	25	25	*
Romania	14	14	*
Spain	105	81	24
Sweden	38	37	1
Switzerland	282	203	80
Turkey	92	91	1
United Kingdom	976	908	69
U.S.S.R.	19	18	*
Yugoslavia	84	83	1
Other Europe	18	16	2
Total Europe	3,029	2,701	328
Canada	524	354	169
Latin America and Caribbean:			
Argentina	74	74	1
Bahamas	307	203	103
Bermuda	104	104	*
Brazil	78	74	4
British West Indies	177	162	15
Chile	23	23	*
Colombia	27	26	1
Cuba	*	*	*
Ecuador	19	19	*
Guatemala	7	7	*
Jamaica	10	9	1
Mexico	185	181	4
Netherlands Antilles	30	30	*
Panama	71	70	*
Peru	17	17	*
Trinidad and Tobago	3	2	1
Uruguay	9	9	*
Venezuela	197	191	7
Other Latin America and Caribbean	78	77	1
Total Latin America and Caribbean	1,419	1,279	140
Asia:			
China (Mainland)	1	1	*
China, Taiwan	170	168	2
Hong Kong	29	28	2
India	11	9	1
Indonesia	59	58	1
Israel	59	58	1
Japan	798	728	70
Korea	107	106	1
Lebanon	3	3	*
Malaysia	29	29	*
Pakistan	18	18	*
Philippines	107	106	1
Singapore	85	83	1
Syria	4	4	*
Thailand	27	27	*
Other Asia	1,493	1,406	86
Total Asia	3,000	2,833	167
Africa:			
Egypt	25	24	1
Ghana	8	8	*
Liberia	4	3	*
Morocco	148	147	1
South Africa	39	38	1
Zaire	57	54	2
Other Africa	324	321	2
Total Africa	603	595	8
Other countries:			
Australia	97	85	12
All other	14	13	1
Total other countries	111	98	13
Total foreign countries	8,685	7,860	825
International and regional:			
International	*	*	-
European regional	132	132	-
Latin American regional	-	-	-
Asian regional	*	*	-
African regional	-	-	-
Middle Eastern regional	-	-	-
Total international and regional	132	132	-
Grand total	8,817	7,992	825

* Less than $500,000.

Section IV - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	2	*	1	10	6	6	5	6	5	5
Belgium-Luxembourg	213	175	266	196	169	182	174	215	236	226
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Denmark	38	36	29	27	31	27	27	24	25	22
Finland	*	*	*	*	*	*	*	*	*	*
France	55	31	24	58	34	29	28	26	31	28
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Germany	361	392	474	506	396	370	407	255	295	282
Greece	20	8	1	1	1	1	1	1	1	1
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Italy	152	150	144	87	69	46	45	45	41	40
Netherlands	207	219	218	214	277	262	272	287	292	266
Norway	*	2	1	1	1	1	1	1	1	1
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*	*
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Spain	3	4	5	5	5	5	6	6	9	8
Sweden	5	5	30	31	38	35	32	32	31	31
Switzerland	573	572	590	522	260	177	224	241	241	236
Turkey	*	*	*	*	1	2	2	2	2	2
United Kingdom	983	1,112	1,236	1,631	1,417	1,277	1,295	1,276	1,254	1,270
U.S.S.R.	-	-	9	19	16	83	83	83	78	76
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Europe	*	*	1	1	1	1	1	1	1	*
Total Europe	2,613	2,706	3,032	3,309	2,720	2,504	2,602	2,499	2,571	2,494
Canada	94	104	100	155	87	79	76	71	67	66
Latin America and Caribbean:										
Argentina	1	1	1	1	1	1	1	3	3	3
Bahamas 1/	343	471	177	238	160	160	151	148	142	141
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	2	2	2	*	*
Brazil	1	1	3	4	5	7	7	7	6	7
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	56	52	46	21	19
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	1	1	1	1	1	1	1	2	1
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Mexico	1	3	3	3	18	26	30	30	30	29
Netherlands Antilles 2/	18	5	7	29	27	29	29	21	24	20
Panama	11	4	7	3	2	2	2	2	1	1
Peru	1	*	*	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	-	1	9	8	8
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	2	1	1	2	2	3	3	3	3	6
Other Latin America and Caribbean	4	16	14	18	72	9	8	9	9	11
Total Latin America and Caribbean	385	505	216	299	290	297	289	284	250	250
Asia:										
China (Mainland)	*	*	*	*	*	*	*	-	-	-
China (Taiwan)	*	*	*	1	1	1	1	1	1	1
Hong Kong	1	1	1	1	1	2	2	3	3	3
India	*	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*	*
Israel	6	8	3	4	5	5	5	4	4	4
Japan	490	512	367	397	397	386	319	305	250	251
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Philippines	5	6	6	7	8	1	1	1	1	1
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	1	1
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	-	*	-	-	-
Thailand	*	*	*	*	1	1	1	1	1	1
Oil Exporting countries 3/	)					(11	28	27	23	24
Other Asia	1	2	82	87	9	1	*	*	*	*
Total Asia	503	531	460	496	423	408	358	342	284	286
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	*
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	*	*	*	*	*
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	1	1	*	*	*
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	*	6	4	*	1	1	1	1	*	*
Zaire	-	-	-	*	*	-	-	*	-	-
Oil exporting countries 4/	)					(1	*	*	*	*
Other Africa	6	1	1	2	1	1	1	1	1	1
Total Africa	6	8	6	2	2	3	3	2	2	2
Other countries:										
Australia	1	32	64	66	57	59	58	59	59	59
All other	*	*	*	*	1	8	1	1	1	1
Total other countries	2	33	65	66	58	67	59	60	60	60
Total foreign countries	3,603	3,886	3,877	4,327	3,579	3,358	3,388	3,259	3,234	3,158
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	*	-	-	-	-	-	-	*	*
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional	-	*	-	-	-	-	-	-	*	*
Grand total	3,603	3,886	3,877	4,327	3,579	3,358	3,388	3,259	3,234	3,158

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
* Less than $500,000.
p Preliminary.
n.a. Not available.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
	(1)	(2)	(3)	4)	(5)	(6)
1968	5,572	3,783	3,173	368	241	1,790
1969 2/	4,925	3,710	3,124	221	365	2,215
	6,563	4,159	3,532	244	383	2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303	5,185	4,635	318	333	3,118
	8,068	5,000	4,467	289	244	3,068
1972 2/	9,094	5,723	5,074	411	238	3,370
	9,960	6,294	5,643	393	258	3,666
1973	12,529	8,471	7,584	493	394	4,057
1974	15,806	11,263	10,241	473	548	4,544
1975	17,047	12,128	11,023	566	539	4,919
1976	19,464	14,395	13,340	453	602	4,970
1977-June	21,266	16,352	15,192	448	713	4,914
Sept.	19,964	15,249	14,132	414	703	4,715
Dec.	21,366	16,293	14,863	620	809	5,073
1978-Mar.	23,621	18,481	16,762	724	995	5,140
June p	23,354	18,293	16,711	676	907	5,060

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

p Preliminary.

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	19	17	26	16	21	26	24	24	21	2[illegible]
Belgium-Luxembourg	73	106	128	133	162	212	226	211	187	155
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	1
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	4
Denmark	29	46	42	39	56	40	44	56	47	40
Finland	25	44	120	81	77	90	59	13	13	53
France	209	278	428	291	438	413	430	513	545	543
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	13
Germany	190	280	335	355	378	377	393	453	411	41[illegible]
Greece	35	51	65	33	51	56	52	41	42	40
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Italy	187	230	395	380	384	440	352	387	382	454
Netherlands	81	108	141	167	166	142	161	166	194	187
Norway	16	18	36	41	51	42	38	42	42	47
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	74	70	103	95	24
Portugal	19	49	81	44	40	30	34	69	27	54
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	12
Spain	153	242	367	407	369	322	307	387	408	376
Sweden	57	71	89	62	90	92	91	117	117	7
Switzerland	82	102	136	242	241	179	146	220	238	296
Turkey	48	25	26	27	25	37	32	39	35	29
United Kingdom	1,213	1,545	1,847	1,903	2,436	3,012	2,495	2,825	2,706	2,374
U.S.S.R.	23	77	91	150	156	76	62	55	44	37
Yugoslavia	12	16	22	36	26	28	20	20	24	27
Other Europe	31	42	72	84	104	43	42	56	5[illegible]	29
Total Europe	2,502	3,368	4,450	4,490	5,272	5,799	5,077	5,797	5,626	5,326
Canada	960	1,235	1,613	2,099	2,618	2,709	2,649	2,682	3,429	3,486
Latin America and Caribbean:										
Argentina	55	47	67	58	44	51	53	53	[illegible]	61
Bahamas 1/	662	626	594	667	1,475	2,309	1,963	2,028	3,108	3,108
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	175	123	117	259	194
Brazil	170	232	468	409	682	457	414	517	499	494
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	911	445	605	672	1,022
Chile	25	34	106	36	34	28	40	45	40	37
Colombia	39	40	54	49	59	72	85	84	80	79
Cuba	1	1	1	1	1	1	*	*	*	*
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	43	48	56	51	57
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	30
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	14
Mexico	181	238	308	362	332	301	302	314	312	331
Netherlands Antilles 2/	13	13	20	12	9	9	8	12	24	19
Panama	85	61	131	91	76	121	222	91	175	9[illegible]
Peru	36	47	44	41	42	28	30	32	30	30
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	12	12	17	16	17
Uruguay	4	5	5	4	5	5	5	5	6	4
Venezuela	92	134	193	175	188	247	251	269	306	311
Other Latin America and Caribbean	137	362	345	462	744	241	227	246	265	161
Total Latin America and Caribbean	1,500	1,840	2,335	2,366	3,693	5,000	4,619	4,491	5,895	6,067
Asia:										
China (Mainland)	*	11	17	60	3	7	12	9	22	21
China (Taiwan)	65	121	138	162	197	131	139	157	144	173
Hong Kong	36	48	62	110	96	93	73	98	85	93
India	33	37	37	39	55	51	42	38	48	93
Indonesia	48	56	92	140	179	184	185	175	145	153
Israel	31	38	44	54	41	70	46	38	47	43
Japan	508	943	1,230	1,132	912	927	1,026	1,068	1,379	1,157
Korea	67	104	201	262	117	158	153	171	133	170
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	18	23	19	18	28
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	24	28	37	32	36
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	24	20	33	23	15
Philippines	59	73	97	96	86	90	111	99	94	94
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	43	36	35	71	80
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	10	6	8	9	7
Thailand	15	19	24	22	22	22	24	23	31	30
Oil-exporting countries 3/	201	239	384	549	570	438	447	526	572	603
Other Asia						40	32	30	43	38
Total Asia	1,065	1,689	2,326	2,625	2,278	2,323	2,403	2,732	2,970	2,836
Africa:										
Egypt	6	9	15	22	28	24	22	34	31	38
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	5	5	6	5	12
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	41	49	43	61	70
Morocco	4	3	7	10	11	11	18	21	22	16
South Africa	52	62	101	94	87	69	75	75	71	85
Zaire	8	18	24	24	21	17	19	15	11	16
Oil-exporting countries 4/	90	124	225	256	247	91	94	108	114	123
Other Africa						111	75	87	90	74
Total Africa	160	216	372	406	393	370	346	393	408	433
Other countries.										
Australia	83	97	116	102	105	11	113	111	111	109
All other	2	25	49	39	36	40	41	35	34	36
Total other countries	107	123	165	141	141	149	153	146	145	144
Total foreign countries	6,294	8,471	11,262	12,127	14,394	16,351	15,248	16,291	18,479	18,291
International and regional:										
International	*	*	*	*	*	*	1	1	1	1
European regional	*	*	*	*	1	1	1	*	1	1
Latin American regional	*	*	*	*	*	*	*	*	*	*
Asian regional	*	*	*	-	*	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	*	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional	1	*	*	1	1	1	1	1	1	2
Grand total	6,294	8,471	11,263	12,128	14,395	16,352	15,249	16,293	18,481	18,293

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary. * Less than $ 00,000. n.a. Not available.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-3. - Short-Term Claims, by Type and Country, as of June 30, 1978

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	28	22	*	6
Belgium-Luxembourg	155	113	20	22
Bulgaria	1	1	-	*
Czechoslovakia	4	4	*	*
Denmark	40	37	1	3
Finland	53	53	*	*
France	543	511	2	30
German Democratic Republic	13	13	*	*
Germany	419	370	24	25
Greece	40	38	1	1
Hungary	2	2	*	*
Italy	459	450	3	5
Netherlands	187	162	16	9
Norway	47	35	1	11
Poland	24	23	*	1
Portugal	54	54	*	*
Romania	12	11	*	1
Spain	376	342	30	4
Sweden	78	70	8	*
Switzerland	296	215	64	16
Turkey	29	27	*	1
United Kingdom	2,374	2,257	79	38
U.S.S.R.	37	36	*	1
Yugoslavia	27	26	*	1
Other Europe	29	28	*	*
Total Europe	5,326	4,899	250	177
Canada	3,486	2,899	82	505
Latin America and Caribbean:				
Argentina	61	60	-	1
Bahamas	3,108	2,987	122	*
Bermuda	194	194	*	*
Brazil	494	471	19	4
British West Indies	1,022	1,020	2	*
Chile	37	36	*	*
Colombia	79	77	1	1
Cuba	*	*	*	-
Ecuador	57	56	*	*
Guatemala	30	28	*	2
Jamaica	14	10	5	*
Mexico	331	320	*	10
Netherlands Antilles	19	18	1	-
Panama	97	96	1	*
Peru	30	27	2	1
Trinidad and Tobago	17	14	1	1
Uruguay	4	4	*	*
Venezuela	311	303	1	7
Other Latin America and Caribbean	161	150	8	3
Total Latin America and Caribbean	6,067	5,873	163	31
Asia:				
China (Mainland)	21	21	-	*
China (Taiwan)	173	170	1	2
Hong Kong	93	89	1	3
India	93	87	4	2
Indonesia	153	152	*	2
Israel	43	42	*	1
Japan	1,157	890	135	132
Korea	170	167	*	3
Lebanon	28	27	*	1
Malaysia	36	36	*	*
Pakistan	18	16	*	1
Philippines	94	92	1	1
Singapore	80	77	1	2
Syria	7	7	*	*
Thailand	30	29	*	1
Other Asia	639	612	9	18
Total Asia	2,836	2,514	154	168
Africa:				
Egypt	38	36	1	1
Ghana	12	3	7	1
Liberia	70	69	*	*
Morocco	16	15	*	1
South Africa	85	80	1	4
Zaire	16	10	4	2
Other Africa	198	181	13	4
Total Africa	433	394	26	14
Other countries:				
Australia	109	97	*	12
All other	34	34	*	*
Total other countries	144	130	1	13
Total foreign countries	18,291	16,709	676	907
International and regional:				
International	1	1	-	-
European regional	1	1	-	-
Latin American regional	*	*	-	-
Asian regional	-	-	-	-
African regional	-	-	-	-
Middle Eastern regional	-	-	-	-
Total international and regional	2	2	-	-
Grand total	18,293	16,711	676	907

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	901		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971 2/	1,648	1,295	1,092		203	354	234		120
	1,507	1,305	1,078		127	302	234		68
1972 2/	1,965	1,615	1,446		169	350	307		43
	2,373	1,966	1,910		55	407	340		67
1973	3,185	2,641	2,504		137	544	431		113
1974	3,357	2,660	2,591		69	697	429		268
1975	3,799	3,142	2,810		332	657	511		146
1976	5,720	4,984	4,505		479	735	404		331
1977	7,179	6,158	5,740		418	1,021	553		468
1977-Sept	7,187	6,421	5,916		505	766	358		408
Oct	7,974	7,181	6,617		564	792	374		418
Nov	7,817	6,819	6,326		492	998	496		502
Dec	7,179	6,158	5,740		418	1,021	553		468
1978-Jan	7,971	6,885	6,377		508	1,086	553		534
Feb	8,622	7,538	7,001		538	1,083	577		506
Mar	9,235	8,001	7,367		635	1,233	663		570
Apr	9,306	8,090	7,367		723	1,216	645		571
May	9,679	8,534	7,897		637	1,145	544		601
June	8,912	7,770	7,218		553	1,142	599		543
July	8,924	7,639	7,156		483	1,285	669		616
Aug	10,093	8,804	8,243		561	1,289	669		620
Sept	8,550	7,331	6,894		437	1,220	725		495

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data in the two lines shown for this date differ because of changes in reporting coverage or classification. Figures in the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

Table CM- V-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1978				
	1973	1974	1975	1976	1977	May	June	July	Aug.	Sept.
Belgium-Luxembourg	51	23	55	67	123	65	44	32	26	29
France	18	3	12	33	37	28	41	49	58	86
Germany	10	10	29	28	109	70	71	104	99	181
Italy	16	4	3	3	6	12	10	2	1	2
Netherlands	6	12	14	16	26	19	18	21	17	16
Switzerland	6	15	68	72	69	79	91	91	81	83
United Kingdom	1,128	1,350	1,306	1,739	2,144	1,960	1,683	1,791	1,739	2,171
Canada	775	967	1,156	1,498	1,777	2,966	2,547	2,513	3,000	2,440
Bahamas	597	491	546	1,355	1,904	2,713	2,975	2,222	2,741	2,235
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	902	1,004	839	924	905
Japan	299	398	345	113	153	266	273	286	292	267
All other countries 2/	279	184	256	499	841	809	156	144	184	135
Total	3,185	3,357	3,799	5,720	7,179	9,679	8,912	8,924	10,093	8,550

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-V-1 through CM-V-3.

1/ Through March 1978, British West Indies included in "All other countries."

2/ Includes the liquid claims of $50 thousand or more held by reporting concerns in any country not listed above.

n.a. Not available.

CAPITAL MOVEMENTS

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM- V-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of September 30, 1978

Position in millions of dollars

Country	Total short-term liquid claims (1)	Payable in dollars			Payable in foreign currencies		
		Total (2)	Deposits (3)	Short-term investments 1/ (4)	Total (5)	Deposits (6)	Short-term investments 1/ (7)
Belgium-Luxembourg	29	13	13	-	16	16	-
France	86	83	52	31	3	2	*
Germany	181	103	103	-	79	79	-
Italy	1	*	*	-	2	2	-
Netherlands	16	2	2	-	14	13	1
Switzerland	83	6	6	-	78	77	1
United Kingdom	2,171	2,052	2,047	5	119	119	*
Canada	2,440	1,916	1,529	387	525	76	449
Bahamas	2,235	2,167	2,167	-	67	67	-
British West Indies	905	879	879	-	26	26	-
Japan	267	39	39	-	228	184	43
All other countries 2/	135	70	56	14	65	65	-
Total	8,550	7,331	6,894	437	1,220	725	495

Note: Data represent the liquid assets and liabilities of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States that are included in the series published in Tables CM-V-1 through CM-V-5.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

Section V - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM- V-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1977			1978	
	1972	1973	1974	1975	1976	June	Sept.	Dec.	Mar.	June p
Europe:										
Austria	7	8	8	12	11	11	11	11	12	12
Belgium-Luxembourg	7	10	15	45	37	39	41	39	44	40
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Denmark	7	2	1	*	1	1	2	2	2	1
Finland	6	6	7	6	17	17	17	17	17	17
France	26	43	53	57	59	66	70	74	85	71
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	2
Germany	7	9	23	37	72	76	76	70	73	65
Greece	43	37	21	15	9	5	4	3	3	4
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Italy	45	56	40	41	34	30	29	28	29	30
Netherlands	364	339	280	217	156	147	81	82	81	76
Norway	28	30	12	6	17	14	13	13	12	11
Poland	n.a.	n.a.	n.a.	n.a.	n.a.	7	5	4	4	4
Portugal	16	13	9	6	13	21	21	21	26	31
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	*
Spain	65	55	46	47	33	47	47	46	63	62
Sweden	34	25	42	42	50	50	50	50	67	55
Switzerland	29	52	44	59	57	43	42	49	48	55
Turkey	27	26	3	2	1	6	8	7	7	9
United Kingdom	191	290	364	329	271	283	282	310	332	363
U.S.S.R.	*	20	11	11	20	19	13	12	11	11
Yugoslavia	16	16	11	8	10	7	8	12	12	12
Other Europe	18	16	15	20	18	8	9	8	8	3
Total Europe	935	1,051	1,007	960	884	901	829	860	935	936
Canada	1,141	1,164	1,283	1,421	1,530	1,486	1,462	1,776	1,792	1,811
Latin America and Caribbean:										
Argentina	60	48	44	38	106	83	55	70	67	53
Bahamas 1/	25	131	17	8	36	34	36	40	42	2
Bermuda	n.a.	n.a.	n.a.	n.a.	n.a.	4	4	2	2	3
Brazil	187	145	147	172	133	125	134	144	154	143
British West Indies	n.a.	n.a.	n.a.	n.a.	n.a.	2	*	*	1	1
Chile	238	254	435	315	248	208	201	203	194	190
Colombia	32	12	13	18	33	32	31	25	21	24
Cuba	9	9	9	9	9	9	9	9	9	9
Ecuador	n.a.	n.a.	n.a.	n.a.	n.a.	19	20	19	20	20
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	10
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	73
Mexico	64	79	153	216	195	178	187	177	183	188
Netherlands Antilles 2/	*	1	3	21	27	26	25	26	25	25
Panama	35	49	112	115	110	116	114	136	144	123
Peru	16	18	19	26	40	39	38	41	41	40
Trinidad and Tobago	n.a.	n.a.	n.a.	n.a.	n.a.	7	6	6	5	6
Uruguay	4	18	18	18	20	19	19	18	2	9
Venezuela	30	38	154	459	273	294	229	230	217	206
Other Latin America and Caribbean	255	258	224	225	292	257	258	254	257	172
Total Latin America and Caribbean	955	1,061	1,391	1,640	1,521	1,452	1,367	1,402	1,387	1,298
Asia:										
China (Mainland)	-	10	-	-	-	-	-	*	-	-
China (Taiwan)	40	54	46	52	34	38	27	23	23	39
Hong Kong	1	4	7	3	2	3	5	5	5	5
India	16	15	11	7	6	4	3	5	5	5
Indonesia	32	37	33	24	89	62	70	57	62	57
Israel	75	92	123	122	172	194	200	220	218	223
Japan	133	125	112	90	77	111	94	66	83	78
Korea	65	91	164	197	228	197	199	198	209	210
Lebanon	n.a.	n.a.	n.a.	n.a.	n.a.	20	15	2	2	1
Malaysia	n.a.	n.a.	n.a.	n.a.	n.a.	7	7	6	6	6
Pakistan	n.a.	n.a.	n.a.	n.a.	n.a.	9	6	6	6	6
Philippines	63	85	83	78	89	140	138	159	135	133
Singapore	n.a.	n.a.	n.a.	n.a.	n.a.	9	9	8	5	5
Syria	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	-
Thailand	4	8	6	5	5	2	1	1	2	1
Oil-exporting countries 3/	81	93	94	91	85	50	50	51	47	26
Other Asia						3	3	9	2	8
Total Asia	511	613	681	669	789	851r	829	817	810	803
Africa:										
Egypt	4	4	3	*	2	*	2	1	1	1
Ghana	n.a.	n.a.	n.a.	n.a.	n.a.	-	-	-	-	7
Liberia	n.a.	n.a.	n.a.	n.a.	n.a.	55	49	52	51	7
Morocco	*	*	1	1	1	*	*	*	*	*
South Africa	2	22	17	31	26	25	27	25	26	22
Zaire	1	2	8	12	10	10	10	10	15	10
Oil-exporting countries 4/	78	87	98	125	147	1	6	12	10	12
Other Africa						67	72	60	54	95
Total Africa	86	115	127	168	187	158	165	161	156	154
Other countries:										
Australia	29	32	29	35	33	34	31	28	28	28
All other	5	17	20	19	17	17	16	15	17	15
Total other countries	34	49	49	55	51	51	48	43	44	43
Total foreign countries	3,662	4,054	4,538	4,913	4,962	4,848	4,700	5,058	5,125	5,045
International and regional:										
International	-	-	-	-	-	-	-	-	-	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	4	4	5	6	7	16	16	15	15	15
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-
Total international and regional	4	4	5	6	7	16	16	15	15	15
Grand total	3,666	4,057	4,544	4,919	4,970	4,914	4,715	5,073	5,140	5,060

1/ Through December 31, 1972, Bermuda included with Bahamas.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
3/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates (Trucial States).
4/ Includes Algeria, Gabon, Libya, and Nigeria.
p Preliminary.
* Less than $500,000.
n.a. Not available.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						U.S. Gov't. corporations and Federally-sponsored agencies			Corporate and other securities					
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional						Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1968	-489	-380	51	-161	443	932	n.a.	n.a.	n.a.	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	n.a.	n.a.	n.a.	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	n.a.	n.a.	n.a.	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	n.a.	n.a.	n.a.	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	n.a.	n.a.	n.a.	1,881	4,723	2,842	2,188	14,361	12,173
1973	305	465	5	-165	2,738	2,433	n.a.	n.a.	n.a.	1,961	5,828	3,867	2,790	12,767	9,978
1974	-472	-642	69	101	3,382	3,854	n.a.	n.a.	n.a.	1,039	8,621	7,582	540	7,636	7,096
1975	1,995	1,612	203	180	8,898	6,903	n.a.	n.a.	n.a.	766	5,408	4,642	4,678	15,355	10,678
1976	8,096	5,117	277	2,702	25,610	17,514	n.a.	n.a.	n.a.	1,202r	5,529	4,327r	2,753	18,227	15,475
1977	22,843r	20,369r	761r	1,713	39,818r	16,974	2,712	4,297	1,585	1,481r	3,442	1,961r	2,675	14,154	11,479
1978-Jan-Oct. p	4,981	3,984	593	405	28,323	23,342	1,073	3,697	2,624	1,071	2,942	1,870	1,831	17,087	15,255
1977-Oct	3,257	3,052	65	141	4,846	1,589	526	690	164	96r	241	145r	222	973	752
Nov	3,337	2,885	76	375	5,002	1,665	504	614	111	13	129	116	382	1,281	899
Dec	959	598	-9	370	2,351	1,392	44	175	131	43	179	136	290	1,235	945
1978-Jan	1,481	1,714	60	-293	3,380	1,899	66	325	259	15r	134	119r	115	1,024	909
Feb	278	-277	107	447	2,360	2,082	95	344	249	131	230	99	63	825	762
Mar	866r	990r	22	-145	2,591r	1,725	-30	420	450	1r	180	178r	492	1,413	921
Apr	-1,584r	-1,704r	26r	94	1,793r	3,377	2	162	160	-37r	149r	186r	713	1,864	1,151
May	-295	-566	98	172	2,982	3,278	95	266	171	352r	514r	162	427	2,391	1,963
June	1,271r	522r	76	672	2,965	1,695r	229	416	188	138r	253r	115r	119r	2,055r	1,936r
July	490	1,313	29	-852	2,663	2,173	398	659	261	36r	371	335r	9	1,305	1,296
Aug	425	710	103	-388	2,853	2,427	132	398	266	251	475	224	-235	2,444	2,678
Sept.p	639	704	2	-67	2,516	1,877	7	289	282	62	322	260	141	2,257	2,115
Oct. p	1,410	577	69	764	4,219	2,809	80	419	338	123	315	192	-14	1,510	1,523

1/ Data include transactions in issues of states and municipalities. Through December 1976, data also included transactions in issues of U.S. Government corporations and Federally-sponsored agencies.

p Preliminary.
n.a. Not available.
r Revised

Table CM-VI-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-622	-1,031	1,901	2,932	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,729	1,554
1974	-2,034	-2,218	1,036	3,254	184	1,907	1,723
1975	-6,526	-6,338	2,383	8,720	-188	1,542	1,730
1976	-9,097	-8,774	4,932	13,706	-323	1,937	2,259
1977	-5,504r	-5,095r	8,040r	13,134r	-410	2,255	2,665
1978-Jan-Oct.p	-3,245	-3,617	9,118	12,735	373	3,069	2,696
1977-Oct	-177	-283	786	1,069	106	247	141
Nov	-292	-326	593	920	34	214	180
Dec	-279	-338	885	1,223	59	291	232
1978-Jan	-469	-572	806r	1,378r	103	255	152
Feb	-69	-181	583r	764	113	280	167
Mar	-441r	-555r	797	1,351r	114	337	223
Apr	-358	-501	1,221r	1,721r	143	404	261
May	-51	-39	1,017	1,056	-13	271	284
June	-694r	-633r	1,097r	1,730r	-61r	247r	308r
July	-281	-291	921	1,212	10	333	323
Aug	-145	-196	982	1,178	51	382	331
Sept. p	-36	33	759	726	-69	261	330
Oct...p	-702	-683	935	1,618	-19	299	318

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Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	*	*	1	*	-	-	-	*	-	-
Belgium-Luxembourg	3	1	5	*	*	*	*	*	*	*
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	*	*	-	*	-	-	-	-	-	*
Finland	17	18	-5	-4	-	-	-	10	-4	1
France	-3	53	23	72	22	23	-1	-7	14	4
German Democratic Republic	n.a.	n.a.	n.a.	*	-	-	*	-	-	-
Germany	206	549	2,404	3,477	211	330	1,169	231	396	488
Greece	*	*	10	*	*	-	*	-	-	-
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	*	-5	-2	12	13	*	*	*	*	*
Netherlands	10	272	623	445	-9	43	*	165	28	50
Norway	39	1	11	5	24	*	1	*	*	-20
Poland	n.a.	n.a.	-	-	-	-	-	-	-	-
Portugal	*	*	*	*	-	-	*	-	-	-
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	*	*	*	*	-	*	*	*	*	*
Sweden	25	-85	-91	131	*	10	15	10	*	20
Switzerland	26	40	236r	234	4	62	60	46	59	36
Turkey	-	*	-	-	-	-	-	-	-	-
United Kingdom	-129	122	1,403	-2,973	-882	-329r	-124	-541	47	6
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Europe	7	114	-22	-73	-44	*	-1	14	-5	-13
Total Europe	200	1,249	11,606r	1,324	-661	139r	1,120	-72	535	572
Canada	-317	-139	3	-138	8	3	12	*	*	-125
Latin America and Caribbean:										
Argentina	*	*	-1	*	*	-	-	-	-	-
Bahamas	*	1	-1	-5	*	*	*	-	*	-
Bermuda	*	3	-15	22	*	1	1	*	-	*
Brazil	*	*	*	*	*	*	*	*	*	*
British West Indies	*	1	*	*	*	*	-	-	-	-
Chile	*	*	*	2	-	-	-	-	-	-
Colombia	-	-	153	-74	-17	-10	-10	-10	-	-20
Cuba	-	-	-	*	-	-	-	-	-	-
Ecuador	*	*	-	*	-	-	-	-	*	*
Guatemala	n.a.	n.a.	n.a.	*	-	-	-	-	*	-
Jamaica	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
Mexico	20	1	*	*	*	*	*	*	*	*
Netherlands Antilles1/	78	-43	62	-8	*	*	*	*	*	*
Panama	1	-5	10	5	-	*	*	-	-	*
Peru	*	*	-	-	-	-	-	-	-	-
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	-
Uruguay	*	-	*	*	-	-	*	*	*	-
Venezuela	*	145	50	-55	-15	*	-	70	-99	*
Other Latin America and Caribbean	1	8	-8	-15	*	-	*	*	-	-
Total Latin America and Caribbean	101	112	240	-127	-32	-9	-9	60	-99	-20
Asia:										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	*	*	8	-8	-8	-	-	-	-	-
Hong Kong	60	10	35	2	1	*	5	2	-2	1
India	-	*	10	5	5	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	-1	*	*	-	-	*	*	*	*
Japan	-227	-583	4,173	4,700	632	652	311	864	305	464
Korea	-	-10	377	12	-	-	-	-	-	-
Lebanon	-	-	-	-	-	-	-	-	-	-
Malaysia	n.a.	n.a.	192	-25	*	-	-5	-10	-	-10
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	31	-21	20	-21	-	*	*	*	-	-
Singapore	-	594	98	-46	-	-	*	-10	-	-35
Syria	-	-	-	-	-	-	-	-	-	-
Thailand	*	77	6	*	-	*	-	-	-	*
Oil-exporting countries2/	1,797	3,887	4,451	-1,421	-563	-185	-85	-31	-31	-401
Other Asia	-	*	-	-5	-	-	-	-	-	*
Total Asia	1,660	3,964	9,422	3,192	67	468	227	815	272	19
Africa:										
Egypt	-	-	-	-	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-	-	-	-	-	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	-	-	-	-
Zaire	*	-	-	*	-	-	-	-	*	-
Oil-exporting countries3/	170	221	-181	330	150	-	-	*	-	200
Other Africa	*	*	*	-	-	-	-	-	-	-
Total Africa	170	221	-181	330	150	*	-	*	*	200
Other countries:										
Australia	*	*	-1	*	*	*	*	-	-	-
All other	*	*	12	-6	1	-3	-7	10	-2	1
Total other countries	*	*	11	-6	1	-3	-7	10	-2	1
Total foreign countries	1,814	5,393	21,130r	4,576	-467	599r	1,342	813	706	646
International and regional:										
International	225	2,584	1,741	472	192	701	-824	-388	-67	764
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-44	119	-28	-67	-20	-29	-28	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	180	2,702	1,713	405	172	672	-852	-388	-67	764
Grand total	1,995	8,096	22,843r	4,981	-295	1,271r	490	425	639	1,410

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
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* Less than $500,000. n.a. Not available.
r Revised.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

Position at end of period in millions of dollars

Country	Calendar year			1978					
	1975	1976	1977	May	June	July	Aug.	Sept. p	Oct. p
Europe:									
Austria	*	*	10	10	10	10	10	10	10
Belgium-Luxembourg	13	14	19	19	19	19	19	19	19
Bulgaria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark	*	1	1	1	1	1	1	1	1
Finland	18	26	21	26	28	26	30	26	27
France	*	45	68	106	129	128	121	135	140
German Democratic Republic 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	218	764	3,168	4,031	4,341	5,530	5,761	6,157	6,645
Greece	*	*	10	10	10	10	10	10	10
Hungary 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy	*	*	*	3	4	4	4	4	4
Netherlands	16	288	911	1,070	1,113	1,113	1,278	1,306	1,356
Norway	48	49	60	84	84	84	84	85	65
Poland 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Portugal	*	*	*	*	*	*	*	*	*
Romania 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain	1	1	2	2	2	2	2	2	2
Sweden	275	191	100	175	185	200	210	210	231
Switzerland	55	261	497r	468r	529r	590r	636	694	731
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	363	485	2,888	6,856	6,527r	6,403r	5,862	5,909	5,915
U.S.S.R.	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-
Other Europe	28	202	145	112	112	111	126	121	107
Total Europe	1,085	2,330	13,936r	12,966r	13,106r	14,226r	14,154	14,689	15,261
Canada	395	356	288	261	264	275	276	276	151
Latin America and Caribbean:									
Argentina	*	*	*	*	*	*	*	*	*
Bahamas	4	6	4	*	*	*	*	*	*
Bermuda 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Brazil	*	*	*	*	*	*	*	*	*
British West Indies 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Chile	*	*	*	2	2	2	2	2	2
Colombia	*	*	153	129	119	109	99	99	79
Cuba	-	-	-	*	*	*	*	*	*
Ecuador 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Guatemala 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	20	21	21	21	21	21	21	21	21
Netherlands Antilles 2/	161	118	170	162	162	162	162	162	162
Panama	1	*	7	12	12	12	12	12	12
Peru	*	*	-	*	-	*	*	*	*
Trinidad and Tobago 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	4	149	198	173	173	173	243	144	144
Other Latin America and Caribbean	10	23	*	5	6	7	7	7	7
Total Latin America and Caribbean	200	312	552	502	493	485	544	445	425
Asia:									
China (Mainland)	*	*	*	*	*	*	*	*	*
China (Taiwan)	*	*	8	4	*	*	*	*	*
Hong Kong	61	71	106	103	103	108	109	107	108
India	-	*	10	15	15	15	15	15	15
Indonesia	-	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*	*
Japan	3,271	2,687	1,860	2,454	3,118	4,327	10,791	11,096	11,560
Korea	2	*	369	381	381	381	381	381	381
Lebanon 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Malaysia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Pakistan 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Philippines	31	10	30	9	9	9	8	8	8
Singapore 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Syria 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Thailand	*	78	136	136	136	136	136	136	136
Other Asia	2,005	6,486	11,927	17,531	16,348	16,257	10,206	10,176	9,730
Total Asia	5,370	9,323	18,745	20,137	20,605	20,831	21,647	21,919	21,938
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Ghana 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liberia 1/	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Morocco	-	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	322	543	363	492	492	492	492	492	692
Total Africa	321	543	362	491	491	491	491	491	691
Other countries:									
Australia	*	*	*	*	*	*	*	*	*
All other	*	*	12	8	5	*	8	6	6
Total other countries	*	*	11	8	4	*	7	5	6
Total foreign countries	7,372	12,765	33,895r	34,365r	34,964r	36,306r	37,119	37,825	38,471
International and regional:									
International	328	2,905	4,746	4,931	5,633	4,809	4,421	4,354	5,118
European regional	-	-	-	-	-	-	-	-	-
Latin American regional	9	128	100	92	61	33	33	33	33
Asian regional	*	*	*	*	*	*	*	*	*
African regional	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional	331	3,033	4,746	5,022	5,694	4,842	4,454	4,387	5,151
Grand total	7,702	15,798	38,641r	39,387r	40,658r	41,148r	41,573	42,212	43,622

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971, and the monthly transactions reports. Country detail may not add to the area totals or to Grand total.

1/ Country or area not listed separately in benchmark survey; holdings are included in respective "Other" geographical category.
2/ Through December 31, 1975, Suriname included with Netherlands Antilles.
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* Less than $500,000. n.a. Not available. r Revised.

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	1	-2	2	1	*	-1	-1	1	*	*
Belgium-Luxembourg	-45	-26r	39	-52	-23	-5r	-4r	2	-2	-4
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	*	-2	*	1	*	-1	1	1	*	*
Finland	1	-10	*	-1	*	*	1	*	*	1
France	82	39	-34	9	8	-3	13	6	-2	-10
German Democratic Republic	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Germany	-6	-49	-20r	111	21	14	18	38	3	-12
Greece	*	-3	1	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	-3	-10	-6	3	*	1	3	1	-2	*
Netherlands	-7	-29	72	25	-3	-7	11	18	19	-4
Norway	34	2	30	11	*	*	*	*	11	*
Poland	n.a.	n.a.	*	-	-	-	-	-	-	-
Portugal	*	*	*	*	*	*	*	-	-	*
Romania	n.a.	n.a.	n.a.	*	-	-	-	-	-	-
Spain	1	2	*	1	*	*	*	1	*	-1
Sweden	*	5	1	40	-1	-2	1	1	18	*
Switzerland	117	155r	94r	-147	-36	5	-74	-20	43	9
Turkey	*	*	*	*	-	-	-	-	-	-
United Kingdom	-52	23	1,703r	812	75	154	416	89	*	110
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	*	-	-	-	-	-	-	-
Other Europe	-14	-9	-22	-19	*	*	*	1	*	*
Total Europe	113	86r	1,863r	797	41	157r	387r	137	89	89
Canada	128	96	141	95	9	6	14	24	16	-5
Latin America and Caribbean:										
Argentina	1	2	3	-1	*	*	*	*	*	*
Bahamas	-	-1	1	4	2	-2	1	1	1	*
Bermuda	-1	15	24	51	*	1	5	10	8	10
Brazil	*	9	1	1	*	*	*	-	-	*
British West Indies	-	1	1	3	-1	1	2	*	1	*
Chile	*	*	*	*	*	*	-	*	*	*
Colombia	*	*	*	1	*	*	*	*	*	*
Cuba	-	*	*	-	-	-	-	-	-	-
Ecuador	*	1	*	*	*	-	-	-	*	-
Guatemala	n.a.	n.a.	n.a.	-4	*	*	-1	-1	*	-1
Jamaica	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Mexico	-1	11	4	6	-2	*	*	1	4	1
Netherlands Antilles 1/	-3	34	-6	4	*	1	1	1	-3	1
Panama	9	20	4	3	1	-2	*	-	*	-2
Peru	*	*	1	2	-	2	*	-	*	*
Trinidad and Tobago	2	*	-	*	*	*	-	-	*	-
Uruguay	2	3	*	2	*	*	*	1	*	*
Venezuela	10	*	-1	-2	10	1	-19	4	*	3
Other Latin America and Caribbean	3	3	*	2	*	*	*	*	*	*
Total Latin America and Caribbean	31	94	84	74	12	2	-8	17	11	13
Asia:										
China 'Mainland'	-	-	-	-	-	-	-	-	-	-
China 'Taiwan'	*	*	*	5	5	*	*	*	*	*
Hong Kong	13	2	3	1	-1	1	*	1	1	*
India	*	*	*	*	-	*	*	-	*	-
Indonesia	*	*	*	2	-	*	*	*	*	1
Israel	*	*	1	*	*	*	*	*	*	*
Japan	-48	-137	164	119	12r	38r	-117	50	28	64
Korea	-	*	41	*	-	-	-	*	*	-
Lebanon	*	1	1	*	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	2	-	*	*	1	-	1
Pakistan	n.a.	n.a.	-	*	-	-	-	-	-	*
Philippines	*	*	6	-1	-1	*	*	*	*	-
Singapore	*	-32	121	1	*	*	*	1	*	*
Syria	-	-	*	-	-	-	-	-	-	-
Thailand	*	*	*	-1	-1	*	*	*	*	*
Oil-exporting countries 2/	1,553	1,179	1,696	839	370	91	135	49	-73	-19
Other Asia	*	*	*	*	*	-	*	*	*	-
Total Asia	1,518	1,014	2,033	968	384r	130r	19	151	-44	46
Africa:										
Egypt	*	1	*	*	-	-	-	-	-	-
Ghana	-	-	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	-2	-1	-	*	*	-	-	-
Morocco	*	*	-	*	*	-	-	*	*	-
South Africa	*	*	*	*	*	*	*	*	-	-
Zaire	-	-	*	*	-	-	-	-	-	-
Oil-exporting countries 3/	*	*	-2	*	-	*	*	-	-	-
Other Africa	5	-26	-2	*	*	*	-	-	-	*
Total Africa	5	-25	-6	-1	*	*	*	*	*	*
Other countries:										
Australia	1	-21	*	2	1	*	*	*	*	*
All other	*	*	*	2	*	-	-	1	-	-
Total other countries	1	-21	*	4	1	*	*	1	*	*
Total foreign countries	1,795	1,243r	4,046	1,938	448r	295r	411r	330	72	143
International and regional:										
International	-1,030	-1	11	116	-1	-13	11	53	-3	68
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	1	-46	89	95	-	65	15	-	-	-
Asian regional	-	-	-4	-4	-	-	-4	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	-1,029	-41	96	207	-1	72	22	53	-3	68
Grand total	766	1,202r	4,142r	2,144	446r	367r	433r	383	69	211

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.

2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial Oman).

3/ Includes Algeria, Gabon, Libya, and Nigeria.

p. Preliminary.

* Less than $500,000. n.a. Not available.

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CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-6. - Net Foreign Transactions in Domestic Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States.)

Country	Calendar year				1978					
	1975	1976	1977	1978 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	11	2	9	4	2	2	*	-2	3	-1
Belgium-Luxembourg	84	-40	-79	-9	2	-11r	-1	-2	4	*
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	*	-	*	*	-	-	-
Denmark	6	-2	-5	*	*	*	*	*	-1	*
Finland	-1	1	1	11	6	*	*	*	-2	*
France	262	256	40	85	-2	-39	-15	9	2	-4
German Democratic Republic	n.a.	n.a.	n.a.	3	2	*	-	-	-	*
Germany	251	68	291	348	52	83r	17	-54	24	-30
Greece	10	3	-5	8	-1	1	-3	2	2	3
Hungary	n.a.	n.a.	n.a.	*	-	-	-	-	-	*
Italy	*	-4	-15	-14	1	-3	-2	-1	*	-3
Netherlands	459	-199	22	-19	9	-16	9	-22	7	7
Norway	4	-8	-4	-3	*	*	-1	*	2	-1
Poland	n.a.	n.a.	-3	*	*	-	-	-	-	-
Portugal	-2	-8	-	-2	-1	-2	*	*	*	*
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	13	9	-8	-10	-1	-1	-4	*	-2	-1
Sweden	2	*	-7	-17	-6	*	*	-1	-5	-1
Switzerland	899	-100	152	-476	31	-76r	-52	-184	-115	-120
Turkey	*	1	-4	3	*	*	*	*	*	2
United Kingdom	594	340	613	1,078	229	101r	50	110	54	58
U.S.S.R.	*	-	-	-	-	-	-	-	-	-
Yugoslavia	*	*	*	*	*	*	-	-	*	*
Other Europe	-1	17	5	-8	-1	*	-3	-5	-6	-2
Total Europe	2,491	336	1,006	980	323	39r	-6	-152	-33	-91
Canada	361	324	65	-69	-58	-12	-16	-18	17	22
Latin America and Caribbean:										
Argentina	2	-1	*	2	-1	1	*	1	1	1
Bahamas	7	3	*	28	9	11	3	-7	3	1
Bermuda	-1	75	26	80	18	32	-12	11	16	8
Brazil	1	*	1	2	*	*	1	*	*	*
British West Indies	-18	-1	*	-1	*	1	*	1	-1	-2
Chile	-1	*	*	-1	*	*	*	*	*	*
Colombia	1	*	*	2	*	*	*	*	*	*
Cuba	*	*	*	*	-	-	-	-	-	-
Ecuador	1	1	*	-1	*	*	*	*	*	-1
Guatemala	n.a.	n.a.	n.a.	*	*	*	*	*	*	*
Jamaica	n.a.	n.a.	n.a.	1	*	*	*	1	*	*
Mexico	6	35	-	11	-2	7	*	3	3	*
Netherlands Antilles 1/	-22	45	52	3	9	-24	-28	48	-24	-2
Panama	15	-4	15	2	4	3	1	-7	3	2
Peru	*	1	*	*	*	*	*	*	*	*
Trinidad and Tobago	*	*	*	*	*	*	*	*	-	*
Uruguay	*	-1	2	*	*	*	*	*	*	*
Venezuela	2	16	18	11	-1	*	-1	*	1	8
Other Latin America and Caribbean	1	-1	*	-1	1	2	*	-1	*	-1
Total Latin America and Caribbean	-7	155	120	137	36	33	-35	48	1	13
Asia:										
China (Mainland)	-	*	*	*	*	-	-	-	-	*
China (Taiwan)	1	5	-9	-10	*	1	*	*	*	*
Hong Kong	87	54	38	110	19	10	-3	22	22	3
India	*	*	*	2	*	*	*	1	*	*
Indonesia	*	7	*	*	*	*	*	*	*	*
Israel	2	-3	-1	-5	*	*	*	-1	1	*
Japan	22	67	33	62	21	11	-3	11	9	-2
Korea	*	*	*	*	*	*	*	*	*	*
Lebanon	13	-2	2	7	2	*	-1	*	2	2
Malaysia	n.a.	n.a.	*	*	*	*	*	*	*	*
Pakistan	n.a.	n.a.	*	*	*	*	*	*	*	*
Philippines	2	2	2	-1	*	*	*	*	*	*
Singapore	6	-4	-9	5	-1	*	2	1	2	-7
Syria	*	*	1	*	*	-	-	-	*	*
Thailand	*	*	*	*	*	*	*	*	*	*
Oil-exporting countries 2/	1,649	1,803	1,398	669	90	59	69	-134	120	42
Other Asia	10	-7	3	1	*	*	*	*	*	*
Total Asia	1,790	1,922	1,449	839	129	81	64	-100	155	38
Africa:										
Egypt	*	*	*	*	*	*	*,	*	*	-
Ghana	*	2	*	*	-	-	-	-	*	-
Liberia	n.a.	n.a.	7	-7	-4	-2	*	*	-2	-1
Morocco	*	*	*	*	*	*	-	*	*	*
South Africa	*	1	-1	-1	*	-1	*	-1	*	*
Zaire	*	*	*	*	-	*	*	*	*	*
Oil-exporting countries 3/	*	1	*	*	*	*	*	*	*	*
Other Africa	9	4	-2	-2	*	*	*	-11	7	3
Total Africa	10	7	5	-10	-4	-3	1	-12	5	2
Other countries:										
Australia	15	-3	8	2	*	1	*	-1	-1	2
All other	1	-2	1	*	*	*	*	*	*	*
Total other countries	15	-4	8	1	*	*	*	-1	-1	2
Total foreign countries	4,660	2,740	2,661	1,878	427	139r	9	-235	144	-15
International and regional:										
International	18	13	15	-47	1	-21	*	*	-3	1
European regional	-	-	-	*	-	-	-	-	-	-
Latin American regional	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	*	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	18	13	15	-47	1	-21	*	*	-3	1
Grand total	4,678	2,753	2,675	1,831	427	119r	9	-235	141	-14

1/ Through December 31, 1975, Suriname included with Netherlands Antilles.
2/ Includes Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (Trucial States).
3/ Includes Algeria, Gabon, Libya and Nigeria.
p. Preliminary.
* Less than $500,000. n.a. Not available.
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Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-7. Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1978					
	1975	1976	1977	1978 through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	-62	-47	-110	8	*	3	*	*	*	1
Belgium-Luxembourg	16	-15	-134	120	10	23r	-4	72	-12	*
Bulgaria	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	6	10	-42	-9	*	*r	*	3	*	1
Finland	1	-56	-114	-179	1	-85	1	-2	-49	2
France	-174	-533	-196	-139	-16	-2r	-3	-99	-5	-1
German Democratic Republic	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Germany	33	-23	-9r	237	9	11r	14	40	7	-16
Greece	*	*	12	-1	-	-	-1	*	-	-
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	28	-32	*	17	2	*	3	*	*	*
Netherlands	13	-5	-6	2	19	-1	*	1	-2	1
Norway	-190	-198	-52	-461	*	*	-285	*	-1	*
Poland	n.a.	n.a.	-1	-	-	-	-	-	-	-
Portugal	-	-	1	1	*	*	*	*	-	*
Romania	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Spain	4	2	8	-16	-22	-2	*	7	1	-1
Sweden	8	1	-31	-120	*	-116	*	*	-2	*
Switzerland	134	648	498	137	42	25r	36	-6	-10	-4
Turkey	*	-	-	*	*	-	*	-	-	-
United Kingdom	30	-187	151	75	-210	-74r	50	47	22	3
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	*	1	12	5	-	-	-	-	5
Other Europe	-14	-3	-3	7	1	2	1	*	-1	*
Total Europe	-106	-455	-568r	-311	-160	-217r	-187	61	-93	-8
Canada	-3,102	-3,231	-2,248	-2,734	-50	-354	-168	-146	16	-713
Latin America:										
Argentina	*	-4	-	-1	2	-	*	-1	*	-3
Bahamas	-72	-56	5	-16	-15	-14	4	7	-2	*
Bermuda	n.a.	n.a.	214	215	32	4	2	5	-25	22
Brazil	*	-12	-33	29	3	-4	8	-1	-5	-2
British West Indies	n.a.	n.a.	14	10	*	4	6	-7	10	-6
Chile	3	3	4	13	*	*	1	*	*	9
Colombia	1	-2	3	2	*	*	2	*	*	-1
Cuba	-	-	*	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	1	-	*	*	*	*	*
Guatemala	n.a.	n.a.	n.a.	*	-	*	*	-	*	*
Jamaica	n.a.	n.a.	n.a.	3	-	1	2	-	-	-
Mexico	-177	-15	-109	-99	-5	-49	2	-9	1	*
Netherlands Antilles 1/	66	47	20	19	1	1	2	2	4	5
Panama	-3	1	11	1	2	*	-4	1	-1	-1
Peru	6	1	1	*	*	*	*	*	*	*
Trinidad and Tobago	n.a.	n.a.	74	-10	3	-	11	-	*	-33
Uruguay	1	2	3	-14	1	*	*	-14	-1	*
Venezuela	68	35	-212	46	33	-7r	-6	2	6	-11
Other Latin America and Caribbean	-9	98		-4	1	*	*	-2	*	*
Total Latin America and Caribbean	-151	-6	-82	194	58	-64r	31	-16	-13	-19
Asia:										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	-9	-1	51	2	*	-	1	1	4	3
Hong Kong	14	22	39	59	-13	4	10	16	2	6
India	*	*	1	21	8	1	1	-	-	1
Indonesia	*	-	4	3	-	1	*	-	-	-
Israel	-139	-476	-316r	-201	-7	-41	-26	-13	-13	-10
Japan	-283	-282	-617	-105	30	197r	2	70	96	162
Korea	*	-	5	6	-3	-	1	1	4	-
Lebanon	n.a.	n.a.	2	7	7	*	-	*	-	-
Malaysia	n.a.	n.a.	145	15	14	3	4	-13	-1	*
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	2	-348	19	*	4	4	*	-9	-2	6
Singapore	n.a.	n.a.	-2	-10	-18	*	2	-4	-3	16
Syria	n.a.	n.a.	1	2	-	-	-	-	-	-
Thailand	2	10	14	1	-1	*	-	-	-	*
Other Asia	24	71	213	245	75	9r	53	-37	-1	54
Total Asia	-456	-805	-436r	44	95	181r	48	11	86	237
Africa:										
Egypt	*	-3	7	7	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	4	4	*	2	*	*	*	1
Morocco	*	-	-	*	-	*	-	-	*	-
South Africa	*	5	-2	2	1	*	*	-1	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	4	34	*	-437	-2	-46r	-24	-112	*	2
Total Africa	4	36	5	-425	*	-45r	-24	-113	*	3
Other Countries:										
Australia	-162	-429	-181	-165	2	-184	2	1	1	5
All Other	7	19	-86	11	1	2	5	2	1	2
Total other countries	-155	-411	-268	-153	3	-182	7	3	2	7
Total foreign countries	-3,814	-4,829	-3,538r	-3,385	-54	-661r	-294	-200	-2	-494
International and regional:										
International	-1,977	-911	-1,[illegible]	246	41	46r	-1	4	36	19
European regional	-345	-590	-46[illegible]	-435	-30	*	2	*	-1	-208
Latin American regional	-201	-227	-[illegible]	-44	4	1	1	-	-	*
Asian regional	-7	-176	-2	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	-2,[illegible]	-1,9[illegible]	-1,6[illegible]	-233	16	48r	2	5	35	-189
Grand total	-6,[illegible]	-8,774	-5,095r	-3,617	-39	-633r	-291	-196	33	-683

1/ Through December 31, 197[illegible], Suriname included with Netherlands Antilles.

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* Less than $500,000. n.a. Not available. r Revised

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year			1978	1978					
	1975	1976	1977	through Oct. p	May	June	July	Aug.	Sept. p	Oct. p
Europe:										
Austria	1	-1	-1	*	*	*	*	*	*	*
Belgium-Luxembourg	5	-34	-27	-2	-1	-2r	*	-1	1	*
Bulgaria	n.a.	n.a.	n.a.	*	-	-	-	-	-	*
Czechoslovakia	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Denmark	-1	-10	*	1	*	*	*	*	*	*
Finland	-1	*	*	*	*	*	*	*	*	*
France	-24	-119	-7	19	9	-6r	12	-9	-27	-2
German Democratic Republic	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Germany	29	18	2	32	2	*	8	2	2	15
Greece	*	1	1	*	*	*	*	*	*	*
Hungary	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Italy	-2	18	-11	*	2	*	*	*	*	-2
Netherlands	4	-137	-177	131	5	7	2	4	2	-2
Norway	1	-8	*	-2	*	*	*	*	*	-2
Poland	n.a.	n.a.	*	*	*	-	-	-	-	-
Portugal	*	*	*	*	*	-	*	*	*	-
Romania	n.a.	n.a.	n.a.	*	*	-	-	-	-	-
Spain	-1	-1	*	*	*	*	*	*	*	*
Sweden	-1	5	-1	-1	*	*	*	*	*	*
Switzerland	49	-41	-13	94	11	6	5	-12	8	-5
Turkey	-	*	3	*	-	-	-	-	-	*
United Kingdom	-7	-87	-303	18	-63	-8	-10	15	21	19
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	*	*	*	-	-	-	-	-	-
Other Europe	*	1	2	35	*	*	*	36	*	*
Total Europe	54	-395	-532	327	-34	-3r	17	32	7	21
Canada	-100	-14	-200	-234	-30	-66	22	-14	-57	-34
Latin America and Caribbean:										
Argentina	*	*	*	15	16	*	*	*	*	*
Bahamas	-2	*	1	-16	*	-1	-16	*	*	*
Bermuda	n.a.	n.a.	-29	-13	-1	-4	-3	-2	-2	-2
Brazil	-7	-1	-1	1	*	*	*	*	*	*
British West Indies	n.a.	n.a.	*	1	*	*	*	2	*	*
Chile	*	*	*	*	-	*	*	*	*	*
Colombia	*	*	*	4	*	-	-	*	4	*
Cuba	-	-	-	-	-	-	-	-	-	-
Ecuador	n.a.	n.a.	*	*	-	*	-	*	*	-
Guatemala	n.a.	n.a.	n.a.	*	-	-	-	-	*	-
Jamaica	n.a.	n.a.	n.a.	*	*	-	-	*	-	-
Mexico	2	10	*	*	*	-1	1	*	*	*
Netherlands Antilles 1/	-158	3	16	2	*	1	-5	-1	*	4
Panama	1	-1	1	*	*	*	*	1	*	*
Peru	*	*	*	*	-	*	-	*	*	-
Trinidad and Tobago	n.a.	n.a.	*	-	-	-	-	-	-	-
Uruguay	*	*	*	*	*	*	*	*	*	*
Venezuela	2	*	2	*	*	*	*	*	*	*
Other Latin America and Caribbean	7	-8	-1	*	*	*	*	*	*	*
Total Latin America and Caribbean	-156	3	-12	-7	15	-4	-23	-1	1	3
Asia:										
China (Mainland)	-	-	-	-	-	-	-	-	-	-
China (Taiwan)	*	*	*	*	*	*	*	-	*	-
Hong Kong	*	23	13	4	1	2	-1	2	*	*
India	*	*	*	*	*	-	*	-	-	-
Indonesia	*	*	*	*	-	-	-	-	*	-
Israel	3	-2	3	2	*	*	*	1	*	*
Japan	-9	36	109	318	33	14	-1	45	-9	-8
Korea	-	*	*	*	*	*	-	-	*	-
Lebanon	n.a.	n.a.	*	1	*	*	*	*	*	*
Malaysia	n.a.	n.a.	*	*	*	-	-	-	*	-
Pakistan	n.a.	n.a.	-	-	-	-	-	-	-	-
Philippines	*	1	1	1	*	*	*	*	*	1
Singapore	n.a.	n.a.	-1	-2	*	*	*	*	*	-4
Syria	n.a.	n.a.	-	-	-	-	-	-	-	-
Thailand	*	*	*	*	-	*	-	*	*	*
Other Asia	9	13	13	-16	1	-5	-2	-5	-8	5
Total Asia	-	71	149	308	36	11	-4	43	-17	-7
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Ghana	n.a.	n.a.	-	-	-	-	-	-	-	-
Liberia	n.a.	n.a.	*	*	*	-	*	-	-	-
Morocco	*	*	-	-	-	-	-	-	-	-
South Africa	11	12	-3	-18	*	1	-1	-10	-1	-2
Zaire	-	-	*	*	-	-	-	-	-	-
Other Africa	-1	*	*	-1	*	*	*	*	*	*
Total Africa	10	12	-3	-18	*	1	-1	-10	-1	-2
Other countries:										
Australia	*	-5	-1	-2	*	*	*	*	-1	-1
All other	*	*	*	*	-	*	*	-	-	*
Total other countries	*	-5	-1	-2	*	*	*	*	-1	-1
Total foreign countries	-196	-327	-409	376	-13	-61r	10	51	-67	-19
International and regional:										
International	1	4	-1	-3	-	-	-	-	-1	-
European regional	-	-	-	-	-	-	-	-	-	-
Latin American regional	-	-	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	-	-	-	-	-	-	-
Total international and regional	1	4	-1	-3	-	-	-	-	-1	-
Grand total	-195	-323	-410	373	-13	-61r	10	51	-69	-19

1/ Prior to December 21, 1976, Suriname included with Netherlands Antilles.
* Less than $500,000.
p. Preliminary.
n.a. Not available. r Revised.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-VI-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During October 1978 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't. corp. and Federally-sponsored agencies	Corporate & other					Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S Gov't. corp. and Federally-sponsored agencies	Corporate & other			
				Bonds	Stocks	Bonds	Stocks				Bonds	Stocks	Bonds	Stocks
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	5	-	-	*	3	2	*	4	-	-	*	3	*	*
Belgium-Luxembourg	64	-	-	4	44	14	2	69	*	-	9	44	14	2
Bulgaria	-	-	-	-	-	-	-	*	-	-	-	-	-	*
Czechoslovakia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	2	1	-	*	1	1	-	2	1	-	*	1	*	*
Finland	8	1	3	1	*	3	*	4	-	3	*	*	*	-
France	203	26	*	7	137	13	20	216	21	*	17	141	14	22
German Democratic Republic	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Germany	669	503	*	3	135	9	19	224	15	*	15	165	25	4
Greece	6	-	-	*	6	-	*	3	-	-	*	3	-	*
Hungary	*	-	-	-	*	-	-	-	-	-	-	-	-	-
Italy	12	*	-	*	9	3	*	16	*	*	*	11	2	2
Netherlands	142	50	10	3	60	14	5	90	-	15	2	53	13	7
Norway	4	-	-	*	4	*	-	26	20	-	*	4	*	2
Poland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	*	-	-	*	*	*	-	*	-	-	*	*	*	-
Romania	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	6	-	*	*	4	*	*	8	*	-	1	5	1	*
Sweden	27	20	5	*	2	*	-	8	-	5	*	3	*	*
Switzerland	607	271	1	18	271	33	14	690	234	*	9	391	37	19
Turkey	6	-	-	-	6	-	*	4	-	-	-	4	-	-
United Kingdom	2,082	1,203	252	43	256	261	66	1,886	1,197	149	37	199	257	47
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	5	-	-	-	*	5	-	*	-	-	-	*	-	-
Other Europe	15	2	6	*	8	*	*	30	15	5	*	9	*	*
Total Europe	3,863	2,076	277	80	946	358	126	3,281	1,504	178	90	1,037	366	105
Canada	350	2	-	24	180	75	70	1,206	128	1	28	158	788	104
Latin America and Caribbean:														
Argentina	4	-	*	*	3	*	*	7	-	-	*	2	4	*
Bahamas	30	-	-	2	17	10	1	28	-	-	1	16	10	*
Bermuda	105	-	-	11	63	29	1	68	*	-	2	56	7	3
Brazil	1	-	-	*	*	*	*	3	*	-	*	*	3	*
British West Indies	19	-	-	3	4	12	*	27	-	-	3	6	18	*
Chile	9	-	-	*	*	9	-	*	-	-	*	*	*	*
Colombia	1	-	-	*	*	*	*	21	20	-	*	*	1	*
Cuba	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ecuador	1	*	-	-	*	*	-	1	-	-	-	1	-	-
Guatemala	*	-	-	*	*	*	-	1	-	-	1	*	*	-
Jamaica	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Mexico	13	-	-	2	6	4	1	12	*	-	1	6	4	1
Netherlands Antilles	67	*	*	2	51	9	5	59	*	-	1	53	4	*
Panama	12	*	*	2	8	1	*	13	-	-	4	6	2	1
Peru	*	-	-	*	*	*	-	*	-	-	-	*	*	-
Trinidad and Tobago	7	-	-	-	*	7	-	40	-	-	-	*	40	-
Uruguay	1	-	-	*	1	*	*	1	-	-	*	*	*	*
Venezuela	20	*	-	3	12	5	*	19	-	-	*	1	16	*
Other Latin America and Caribbean	1	-	-	*	1	*	*	2	-	-	*	2	*	*
Total Latin America and Caribbean	292	*	*	27	167	90	9	302	20	-	14	154	109	6
Asia:														
China (Mainland)	*	-	-	-	*	-	-	-	-	-	-	-	-	-
China (Taiwan)	4	-	-	*	1	3	-	1	-	-	-	1	*	-
Hong Kong	68	6	-	1	46	9	6	59	5	-	1	43	3	7
India	1	-	-	-	1	1	-	*	-	-	-	*	-	-
Indonesia	2	-	-	2	*	-	-	1	-	-	1	*	-	-
Israel	9	*	-	*	2	7	*	19	*	-	*	2	17	*
Japan	1,080	668	*	70	25	238	79	400	204	-	7	27	76	87
Korea	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Lebanon	5	-	-	*	5	-	*	4	-	-	*	4	-	*
Malaysia	4	-	-	1	*	3	-	13	10	-	-	*	3	-
Pakistan	*	-	-	*	*	-	-	*	-	-	-	*	-	-
Philippines	8	-	-	-	1	7	1	2	-	-	-	1	1	*
Singapore	26	-	-	*	3	23	*	56	35	-	*	10	7	4
Syria	-	-	-	-	-	-	-	*	-	-	-	*	-	-
Thailand	*	-	-	*	*	*	-	1	*	*	*	*	*	*
Other Asia	458	107	54	95	120	76	5	777	508	129	40	78	22	*
Total Asia	1,667	781	54	169	204	366	91	1,333	762	129	49	166	129	98
Africa:														
Egypt	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Ghana	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Liberia	2	-	-	-	1	1	-	3	-	-	-	3	*	-
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	2	-	-	-	*	-	2	4	-	-	-	*	*	4
Zaire	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Other Africa	231	225	-	*	4	2	*	26	25	-	-	1	-	*
Total Africa	235	225	-	*	5	3	2	33	25	-	-	4	*	4
Other countries:														
Australia	9	-	-	*	3	5	*	2	-	-	*	1	*	1
All other	3	1	-	-	*	2	-	1	-	-	-	*	1	*
Total other countries	12	1	-	*	4	7	*	3	-	-	*	2	1	1
Total foreign countries	6,420	3,085	332	300	1,505	899	299	6,158	2,439	308	140	1,520	1,392	318
International and regional:														
International	1,274	1,133	87	14	4	35	-	430	370	30	12	3	16	-
European regional	1	-	-	-	-	1	-	210	-	-	-	-	210	-
Latin American regional	*	-	-	-	-	*	-	-	-	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,276	1,133	87	14	4	36	-	640	370	30	12	3	226	-
Grand total	7,696	4,219	419	315	1,510	935	299	6,799	2,809	338	152	1,523	1,618	318

* Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Transactions in Long-Term Securities by Foreigners
Reported by Banks and Brokers in the United States

Table CM-VI-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1977

(In millions of dollars)

Country	Gross purchases by foreigners							Gross sales by foreigners						
	Total purchases	Domestic securities				Foreign securities		Total sales	Domestic securities				Foreign securities	
		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks		Marketable Treasury & Federal Financing Bank bonds & notes	Bonds of U.S. Gov't corp. and Federally-sponsored agencies	Corporate & other		Bonds	Stocks
				Bonds	Stocks						Bonds	Stocks		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Europe:														
Austria	213	98	42	2	44	26	1	302	87	38	4	35	137	2
Belgium-Luxembourg	774	7	*	126	374	243	24	970	2	*	88	453	377	51
Bulgaria	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Czechoslovakia	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Denmark	72	-	-	2	13	57	1	139	-	-	2	18	118	*
Finland	302	236	40	1	7	17	*	421	241	40	1	7	132	1
France	1,627	176	7	75	929	316	125	1,770	153	7	108	889	481	132
German Democratic Republic	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Germany	4,152	2,681	19	119	973	316	44	1,484r	277	21	136r	682	325r	43
Greece	69	10	*	2	42	13	2	50	*	-	1	47	*	1
Hungary	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Italy	183	2	*	21	64	93	3	216	4	1	25	79	93	13
Netherlands	1,626	677	159	26	572	104	86	1,092	54	78	36	551	110	264
Norway	96	12	11	35	28	10	1	381	1	8	8	32	332	1
Poland	*	-	-	*	*	-	-	4	-	*	*	3	1	*
Portugal	13	*	-	3	8	2	*	6	*	*	1	5	1	*
Romania	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Spain	78	1	*	3	50	22	2	77	*	*	3	57	14	2
Sweden	93	8	34	7	28	15	1	506	99	33	7	35	330	1
Switzerland	4,847r	304r	34	412	3,003	993	101	3,880r	68	14	338r	2,851	495	114
Turkey	6	-	-	*	3	*	3	7	-	-	-	6	*	*
United Kingdom	18,785	11,833	1,819	530	1,962	2,294	345	8,217r	3,431	394	252r	1,349	2,143	648
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	3	-	-	*	2	1	*	-	-	-	-	2	-	*
Other Europe	389	242	57	3	60	25	3	428	263	61	20	55	28	2
Total Europe	33,328r	16,286r	2,222	1,368	8,161	4,549	743	19,952r	4,680	695	1,031r	7,155	5,117r	1,274
Canada	3,333	163	32	346	1,650	629	513	5,499	131	19	219	1,585	2,834	712
Latin America and Caribbean:														
Argentina	23	*	*	3	9	9	*	14	1	*	*	9	3	1
Bahamas	304	*	4	21	83	191	5	262	1	2	22	75	159	4
Bermuda	1,240	30	9	70	695	392	44	991	44	*	26	670	178	73
Brazil	68	*	*	1	3	64	*	100	*	*	*	2	96	1
British West Indies	79	1	*	8	47	22	1	64	1	1	7	47	8	*
Chile	7	*	*	*	2	5	*	3	*	-	*	2	*	*
Colombia	168	153	*	*	5	10	*	5	-	-	*	5	1	*
Cuba	*	-	*	-	*	-	-	*	-	-	*	*	*	-
Ecuador	4	-	-	*	2	1	*	3	-	-	*	2	1	*
Guatemala	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jamaica	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Mexico	138	*	3	20	64	45	5	298	1	2	18	60	214	5
Netherlands Antilles	749	124	1	30	514	56	23	614	72	*	37	461	36	7
Panama	191	11	2	70	72	34	3	151	1	*	68	57	22	3
Peru	15	-	*	11	2	2	*	13	-	-	10	2	1	*
Trinidad and Tobago	24	-	-	-	*	24	*	*	-	-	-	*	*	*
Uruguay	19	-	*	3	11	5	*	12	*	*	*	9	2	*
Venezuela	333	205	*	11	67	46	4	477	155	*	12	48	258	3
Other Latin America and Caribbean	220	145	2	14	17	42	*	222	153	2	14	16	36	1
Total Latin America and Caribbean	3,582	669	23	262	1,594	947	87	3,231	430	6	214	1,466	1,015	99
Asia:														
China (Mainland)	*	-	-	-	*	-	-	*	-	-	-	*	-	-
China (Taiwan)	84	8	-	*	18	58	1	34	*	-	*	27	7	*
Hong Kong	442	59	*	10	278	72	23	323	24	-	6	239	43	10
India	35	10	-	*	2	24	*	4	-	*	*	2	2	*
Indonesia	5	-	-	*	1	4	*	1	-	-	*	1	*	*
Israel	62r	*	1	1	19	33r	9	375r	-	*	*	20	349r	6
Japan	6,242	4,416	16	277	266	439	829	2,179	243	87	41	233	1,055	520
Korea	861	814	40	1	1	5	*	438	437	-	*	1	-	*
Lebanon	18	-	-	2	13	3	*	14	-	-	1	12	1	*
Malaysia	343	192	-	1	*	150	-	5	*	-	*	*	5	*
Pakistan	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Philippines	115	50	5	1	7	50	2	75	30	-	1	6	37	1
Singapore	726	523	120	7	27	48	1	519	426	5	1	36	50	2
Syria	1	-	-	*	1	1	-	*	-	-	-	*	*	-
Thailand	74	58	*	*	2	13	*	3	*	*	*	1	*	*
Other Asia	11,327	6,359	1,489	1,130	1,971	353	25	3,561	1,907	531	392	579	140	12
Total Asia	20,337r	12,488	1,671	1,429	2,605	1,252r	890	7,530r	3,066	623	444	1,157	1,689r	551
Africa:														
Egypt	4	-	*	*	*	3	-	*	-	-	-	*	*	*
Ghana	*	-	-	-	*	-	-	*	-	-	-	*	-	-
Liberia	30	-	-	1	18	11	*	20	-	-	3	11	7	*
Morocco	*	-	-	-	*	-	-	*	-	-	-	*	-	-
South Africa	20	-	*	*	2	*	18	26	*	*	*	3	3	20
Zaire	*	-	-	*	*	-	-	*	-	-	-	*	-	*
Other Africa	216	200	-	*	14	2	*	402	381	7	*	15	1	*
Total Africa	270	200	*	1	35	16	18	450	381	4	3	30	11	21
Other countries:														
Australia	72	-	*	1	32	34	5	247	1	*	1	25	215	6
All other	162	141	*	1	3	18	*	234	129	*	*	2	103	*
Total other countries	234	141	*	1	35	52	5	482	130	*	1	27	318	6
Total foreign countries	61,084r	29,949r	3,948	3,408	14,080	7,445r	2,255	37,144r	8,818	1,348	1,912r	11,419	10,983r	2,664
International and regional:														
International	10,465	9,696	102	34	74	559	-	9,723	7,956	75	50	60	1,582	1
European regional	4	-	-	-	-	4	-	465	-	-	-	-	465	-
Latin American regional	452	173	247	-	-	32	-	461	201	158	-	-	102	-
Asian regional	-	-	-	-	-	-	-	7	-	4	-	-	2	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Middle Eastern regional	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total international and regional	10,921	9,869	349	34	74	595	-	10,655	8,156	237	50	60	2,151	1
Grand total	72,005r	39,818r	4,297	3,442	14,154	8,040r	2,255	47,799r	16,974	1,585	1,961r	11,479	13,134r	2,665

* Less than $500,000.
n.a. Not available.
r Revised

Background

Data have been collected since 1974 on the foreign currency positions of banks and nonbanking firms in the United States, and on those of foreign branches, majority-owned foreign partnerships, and majority-owned foreign subsidiaries of United States banks and nonbanking firms. Reports cover nine major foreign exchange market currencies and United States dollars held abroad. Reporting has been required pursuant to Title II of Public Law 93-110, an Amendment to the Par Value Modification Act, of September 21, 1973, and implementing Treasury regulations. Statistics on the positions will be published monthly in the Treasury Bulletin, beginning with data for December 1975.

The report forms and instructions used in the collection of bank data were revised effective with reports as of October 29, 1975, for the weekly reports, and as of November 28, 1975 (the last business day of the month), for the monthly reports. The most recent revision of the nonbank Foreign Currency forms (see below) became effective as of the last business day of November 1976 for the monthly reports on nonbanking firms' positions in the United States.

Common Definitions and Concepts

The term "United States" means the States of the United States, the District of Columbia, the Commonwealth of Puerto Rico, American Samoa, the Canal Zone, Midway Island, the Virgin Islands, and Wake Island. The term "foreign" means locations other than the "United States". The term "Worldwide" is used to describe the sum of "United States" and "foreign" data.

Data for the United States include amounts reported by sole proprietorships, partnerships, and corporations in the United States including the U.S. branches and subsidiaries of foreign nonbanking concerns, in the case of "nonbanking firms' positions", and the agencies, branches, and subsidiaries located in the United States of foreign banks and banking institutions, in the case of the weekly and monthly "bank positions".

Data for "foreign branches" and "abroad" include amounts reported by the branches, majority-owned partnerships and majority-owned subsidiaries of United States banking and nonbanking concerns. In general, these data do not reflect the positions of foreign parents or foreign parents' subsidiaries located abroad except through intercompany accounts. The data include the foreign subsidiaries of a few foreign-owned U.S. based corporations.

Assets, liabilities, and foreign exchange contract data are reported on the basis of time remaining to maturity as of the date of the report, regardless of the original maturity of the instrument involved. "Spot" means due for receipt or delivery within two business days from the date of the report. "Short-term" means maturing in one year or less from the date of the report.

"Majority-owned foreign partnerships" are those organized under the laws of a foreign country in which one or more nonbanking concerns or nonprofit institutions in the United States, directly or indirectly, own more than 50 percent profit interest. "Majority-owned foreign subsidiaries" are foreign corporations in which one or more nonbanking business concerns or nonprofit institutions located in the United States directly or indirectly own stock with more than 50 percent of the total combined voting power of all classes of stock entitled to vote, or more than 50 percent of the total value of all classes of stock.

Reporting Threshold

The exemption level applicable to banks and banking institutions is $10 million equivalent. The exemption level applicable to nonbanking business concerns and nonprofit institutions was $1 million equivalent on all nonbank forms from March 1975 through November 1976, when it was raised to $2 million equivalent on the monthly reports of positions held in the United States.

Firms must report their entire foreign currency position in a specified foreign currency if a specified United States dollar equivalent value is reached in any category of assets, liabilities, exchange contracts bought and sold, or the net position in the currency. In general, exemption levels are applied to the entire firm in the United States and separately to each foreign branch or subsidiary. In reports on their foreign branches, majority-owned foreign partnerships and majority-owned foreign subsidiaries, United States banks and nonbanks are required to report the United States dollar denominated assets, liabilities, exchange contracts bought and sold, and net positions of those branches, partnerships, and subsidiaries with reportable positions in the specified foreign currencies.

Description of Statistics

Data collected on the Treasury Foreign Currency forms are published in the Treasury Bulletin in ten sections. The first section presents a summary of worldwide net positions in all of the currencies reported. Sections II through IX each present data on a specified foreign currency. Section X presents the United States dollar positions of the foreign branches and subsidiaries of United States firms which are required to report in one or more of the specified foreign currencies.

FOREIGN CURRENCY POSITIONS

Section I - Summary Positions

Table FCP-I-1. - Nonbanking Firms' Positions 1/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	Sterling (8)	U.S. dollars 2/ (9)
1978-Mar	35,755	10,380r	6,607r	6,624r	449,043r	396,796	-933r	1,779r	-5,493r
1978-June	40,068r	10,799r	6,881r	7,276r	631,787r	403,363r	-847r	848r	-3,811r

Table FCP-I-2. - Weekly Bank Positions 3/

(In millions of foreign currency units)

Report date	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pound (8)	U.S. dollars 2/ (9)
2/01/78	-2,043	-55	19	1,233	39,273	86,026	349	-53	32
2/08/78	-1,967	-89	-405	844	-3,988	83,165	254	-65	335
2/15/78	-772	-117	-513	1,439	44,982	76,943	389	-59	176
2/22/78	-2,895	-93	-326	1,297	59,963	84,599	183	-53	140
3/01/78	-1,347	-131	-614	1,243	84,576	79,588	204	-74	87
3/08/78	-755	-87	-607	736	106,233	61,113	145	-100	182
3/15/78	-2,538	-13	-333	916	88,309	52,665	243	-77	263
3/22/78	-1,966	-20	99	746	46,952	58,395	168	-109	263
3/29/78	-2,836	-29	-15	874	74,837	60,675	181	-143	126
4/05/78	460	-58	-146	1,373	63,250	65,059	236	-188	107
4/12/78	135	-98	-59	1,080	58,396	65,311	194	-149	232
4/19/78	-672	-80	-312	1,021	63,045	50,069	-123	-141	232
4/26/78	-785	-70	-281	859	55,235	45,133	-138	-175	444
5/03/78	1,268	38	-283	1,044	67,571	39,864	-20	-140	224
5/10/78	533	44	27	967	66,864r	55,881	33	-146	402
5/17/78	286	-76	-552	857	48,955	51,883	-88	-111	174
5/24/78	245	-127	-314	1,171r	59,586	68,007r	-15	-136r	192
5/31/78	-9	-152	103	754	68,089	70,293	-97	-138	55
6/07/78	-16	-129	39	1,237	55,479	95,447	-23	-138	312
6/14/78	1,292	-151	118	1,612	58,952	95,355	162	-155	93
6/21/78	499	-132	-521	1,019	64,737	87,005	97	-167	111
6/28/78	50	-139	-152	925	64,209	77,929	-69	-175	298
7/05/78	-445	-122	115	1,188	63,317	87,594	185	-83	235
7/12/78	-1,108	-133	81	981	75,098	78,145	189	-109	262
7/19/78	-1,876	-79	-20	1,208	77,501	77,901	239	-113	214
7/26/78	-1,114	-63	239	1,020	68,880	61,689	207	-124	175

Table FCP-I-3. - Monthly Bank Positions 5/

(In millions of foreign currency units)

End of month	Belgian francs (1)	Canadian dollars (2)	French francs (3)	German marks (4)	Italian lire (5)	Japanese yen (6)	Swiss francs (7)	British pounds (8)	U.S. dollars 6/ (9)
1978-Feb	-3,782	-113	-530	347	43,862	74,282	134	-136	-529
Mar	-3,448	-45	-275	60	21,359	75,337	-122	-115	-211
Apr	-2,538	-23	-328	-201	21,388	62,228	-200	-79	-337
May	-2,266	-196r	-275	32	20,496	73,117r	-401r	-98	-137
June	-2,640	-80	55	339	499	47,461	-136	-91	-632
July	-3,410	-73	-322	339	26,139	73,301	-207	-93	-666

FOREIGN CURRENCY POSITIONS

Section II - Belgian Franc Positions

Table FCP-II-1. - Nonbanking Firms' Positions 1/

(In millions of Belgian francs)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade: Receivables 4/	Short-term trade: Payables 5/	Other assets 6/	Other liabilities 7/	Forward exchange 8/: Bought	Forward exchange 8/: Sold	Net position 9/	Exchange rate 10/	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1978	[illegible]	1,726	2,409	[illegible]	[illegible]	2,168r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar. 1978	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	Abroad
Mar. 1978	[illegible]	1,472	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	United States
Mar. 1978	[illegible]	[illegible]	73,813	[illegible]	[illegible]	[illegible]	[illegible]	12,000	[illegible]	31.1770	Worldwide
Apr. 1978	n.a.	n.a.	2,387	[illegible]	[illegible]	[illegible]	[illegible]	9,875r	2,144r	32.232	United States
May 1978	2,643	1,316	[illegible]	[illegible]	[illegible]	[illegible]	5,928	[illegible]	[illegible]	32.6950	United States
June 1978	n.a.	n.a.	71,650r	45,639r	100,483r	80,099r	3,234r	1,803	35,661r	32.7280	Abroad
June 1978	n.a.	n.a.	2,230	1,286	5,354	1,896	7,530	8,945	4,407	32.7280	United States
June 1978	25,767r	36,512r	73,880r	46,925r	105,837r	81,995r	10,764r	10,748	40,068r	32.7280	Worldwide
July 1978	2,611	1,120	2,069	1,311	4,907	1,971	7,666	9,036	3,815	32.0510	United States

Table FCP-II-2. - Weekly Bank Positions 11/

(In millions of Belgian francs)

Date	Assets and liabilities 12/: Banks in U.S.: Assets	Liabilities	Net	Foreign branch net	World-wide net	Exchange contracts 13/: Banks in U.S.: Bought	Sold	Net	Foreign branch net	World-wide net	Net position: United States 14/	Foreign branch 15/	World-wide 16/	Exchange rate 17/
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/01/78	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2/08/78	11	4	[illegible]	[illegible]	[illegible]	[illegible]	26,992	[illegible]	[illegible]	[illegible]	[illegible]	-460	[illegible]	32.706
2/15/78	[illegible]	15	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2/22/78	[illegible]	2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/01/78	262	146	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/08/78	[illegible]	21	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-2,249	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/15/78	[illegible]	28	184	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/22/78	[illegible]	[illegible]	108	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3/29/78	n.a.	n.a.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4/05/78	[illegible]	[illegible]	615	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4/12/78	n.a.	n.a.	-124	9,192	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-8,933	[illegible]	[illegible]	[illegible]	[illegible]
4/19/78	140	152	-12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4/26/78	[illegible]	99	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-2,510	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5/03/78	n.a.	n.a.	[illegible]	9,241	[illegible]	[illegible]	[illegible]	-655	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5/10/78	[illegible]	[illegible]	209	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-6,272	[illegible]	-1,828	[illegible]	[illegible]	32.541
5/17/78	[illegible]	[illegible]	[illegible]	[illegible]	8,218	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	286	[illegible]
5/24/78	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5/31/78	[illegible]	[illegible]	[illegible]	[illegible]	10,183	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-9	32.695
6/07/78	n.a.	n.a.	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-2,526	[illegible]	[illegible]	-2,181	[illegible]	-16	[illegible]
6/14/78	[illegible]	[illegible]	454	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6/21/78	[illegible]	[illegible]	236	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6/28/78	n.a.	n.a.	289	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7/05/78	n.a.	n.a.	26	9,319	9,345	29,820	31,622	-1,802	-7,988	-9,790	-1,776	1,331	-445	32.399
7/12/78	229	40	189	8,226	8,415	32,087	34,198	-2,111	-7,412	-9,523	-1,922	814	-1,108	32.404
7/19/78	n.a.	n.a.	282	8,007	8,289	33,848	36,181	-2,333	-7,832	-10,165	-2,051	175	-1,876	32.454
7/26/78	[illegible]	86	348	6,839	7,187	31,483	33,749	-2,265	-6,036	-8,301	-1,917	803	-1,114	32.365

Footnotes at end of Table FCP-X-3.

Section II - Belgian Franc Positions

Table FCP-II-3. - Consolidated Monthly Bank Positions 18/

(In millions of Belgian francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 19/ (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1978- Feb.	(1) Demand/spot	28,898	30,671	-1,773	24,562	22,755	1,807	-1,966
	(2) 3 days-1 month	25,364	29,088	-3,724	31,137	32,030	-893	-4,617
	(3) Over 1 month-3 months	22,461	22,574	-113	45,733	49,313	-3,580	-3,693
	(4) Over 3 months-6 months	14,768	9,447	5,321	30,585	35,383	-4,798	523
	(5) Over 6 months-1 year	6,622	4,944	1,678	19,635	22,169	-2,534	-856
	(6) Over 1 year	15,152	5,745	9,407	2,247	2,317	-70	9,337
	(7) Total of all maturities	111,265	102,469	8,796	154,899	163,967	-10,068	-1,272
	(8) Capital assets, liabilities	2,693	5,203	-2,510	-	-	-	-2,510
	(9) Summary ((7) + (8))	113,958	107,672	6,286	154,899	163,967	-10,068	-3,782
Mar.	(1) Demand/spot	27,015	32,145	-5,130	22,736	21,860	476	-4,654
	(2) 3 days-1 month	22,492	28,365	-5,873	34,040	32,101	1,939	-3,934
	(3) Over 1 month-3 months	19,520	18,840	680	44,255	49,626	-5,371	-4,691
	(4) Over 3 months-6 months	14,781	8,545	6,236	29,286	33,510	-4,224	2,012
	(5) Over 6 months-1 year	22,819	9,678	3,648	19,540	22,296	-2,009	639
	(6) Over 1 year			9,493			256	9,746
	(7) Total of all maturities	106,627	97,573	9,054	149,457	159,393	-9,936	-882
	(8) Capital assets, liabilities	2,778	5,344	-2,566	-	-	-	-
	(9) Summary ((7) + (8))	109,405	102,917	6,488	149,457	159,393	-9,936	-3,448
Apr.	(1) Demand/spot	22,612	30,710	-8,098	25,074	24,285	789	-2,309
	(2) 3 days-1 month	19,038	25,138	-6,100	40,822	41,426	-604	-6,704
	(3) Over 1 month-3 months	18,254	17,888	366	37,765	42,113	-4,348	-3,982
	(4) Over 3 months-6 months	13,629	9,737	3,892	32,227	33,734	-1,507	2,385
	(5) Over 6 months-1 year	23,502	9,854	4,477	18,655	22,014	-3,359	1,118
	(6) Over 1 year			9,171	2,155	1,905	250	9,421
	(7) Total of all maturities	102,035	93,327	8,708	156,698	165,477	-8,779	-71
	(8) Capital assets, liabilities	2,859	5,326	-2,467	-	-	-	-2,467
	(9) Summary ((7) + (8))	104,894	98,653	6,241	156,698	165,477	-8,779	-2,538
May.	(1) Demand/spot	23,213	28,493	-5,280	16,640	18,497	-1,857	-7,137
	(2) 3 days-1 month	22,188	24,158	-1,970	30,711	28,832	1,879	-91
	(3) Over 1 month-3 months	20,991	21,737	-746	38,133	41,729	-3,596	-4,342
	(4) Over 3 months-6 months	11,025	8,344	2,681	35,102	38,621	-3,519	-838
	(5) Over 6 months-1 year	25,391	9,903	5,274	15,153	18,564	-3,411	1,863
	(6) Over 1 year			10,214	2,538	2,046	492	10,706
	(7) Total of all maturities	102,808	92,635	10,173	138,277	148,289	-10,012	161
	(8) Capital assets, liabilities	2,996	5,423	-2,427	-	-	-	-2,427
	(9) Summary ((7) + (8))	105,804	98,058	7,746	138,277	148,289	-10,012	-2,266
June.	(1) Demand/spot	22,342	30,347	-8,005	15,028	13,505	1,523	-6,482
	(2) 3 days-1 month	20,910	24,448	-3,538	37,936	38,103	-167	-3,705
	(3) Over 1 month-3 months	19,884	17,275	2,609	33,699	37,139	-3,440	-831
	(4) Over 3 months-6 months	10,864	8,663	2,201	37,493	41,273	-3,780	-1,579
	(5) Over 6 months-1 year	25,431	9,762	5,830	14,388	17,620	-3,232	2,598
	(6) Over 1 year			9,839	1,816	1,658	157	9,996
	(7) Total of all maturities	99,431	90,495	8,936	140,359	149,298	-8,939	-3
	(8) Capital assets, liabilities	3,130	5,767	-2,637	-	-	-	-2,637
	(9) Summary ((7) + (8))	102,561	96,262	6,299	140,359	91,463	-8,939	-2,640
July.	(1) Demand/spot	26,071	29,513	-3,442	23,280	21,900	1,380	-2,062
	(2) 3 days-1 month	25,077	26,102	-1,025	34,518	33,578	940	-85
	(3) Over 1 month-3 months	15,650	14,682	968	36,176	37,275	-1,099	-131
	(4) Over 3 months- 6 months	8,271	9,628	-1,357	34,503	41,899	-7,396	-8,753
	(5) Over 6 months-1 year	22,416	9,506	2,561	14,119	15,925	-1,806	753
	(6) Over 1 year			10,349	3,172	3,722	-550	9,799
	(7) Total of all maturities	97,485	89,431	8,054	145,768	154,299	-8,531	-477
	(8) Capital assets, liabilities	3,276	6,209	-2,933	-	-	-	-2,933
	(9) Summary ((7) + (8))	100,761	95,640	5,121	145,768	154,299	-8,531	-3,410

FOREIGN CURRENCY POSITIONS

Section III - Canadian Dollar Positions

Table FCP-III-1. - Nonbanking Firms' Positions[1]

Position at end of month	Fixed assets [2]	Short-term debt [3]	Short-term trade		Other assets [6]	Other liabilities [7]	Forward exchange [8]		Net position [9]	Exchange rate [10]	Positions held by offices in:
			Receivables [4]	Payables [5]			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1978	997	325	415	639	3,576r	1,188	674	2,196	1,314r	0.8967	United States
Mar. 1978	3,263	5,254	12,550	6,023	22,273	18,213	862r	226	9,232r	0.8813	Abroad
Mar. 1978	915	309	428	671	3,534r	1,221	696	2,224	1,148	0.8813	United States
Mar. 1978	4,178	5,563	12,978	6,694	25,807r	19,434	1,558r	2,450	10,380r	0.8813	Worldwide
Apr. 1978	928	309	416	668	3,569r	1,234	888	2,475r	1,115r	0.8846	United States
May 1978	1,135	321	425	685	3,633r	1,275	922	2,540	1,294r	0.8908	United States
June 1978	2,765r	5,234r	13,185r	6,576r	23,174r	18,500r	896	253r	9,457r	0.8900	Abroad
June 1978	1,153	231	455	633	3,576	1,385	869	2,462	1,342	0.8900	United States
June 1978	3,918r	5,465r	13,640r	7,209r	26,750r	19,885r	1,765	2,715r	10,799r	0.8900	Worldwide
July 1978	1,346	210	446	623	3,645	1,507	738	2,523	1,312	0.8829	United States

Table FCP-III-2. - Weekly Bank Positions [11]

(In millions of Canadian dollars)

Date	Assets and liabilities [12]					Exchange contracts [13]					Net position			Exchange rate [17]
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States [14]	Foreign branch [15]	Worldwide [16]	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/01/78	877	428	449	69	518	12,001	12,510	-509	-64	-573	-60	5	-55	.9003
2/08/78	942	462	480	66	546	11,672	12,268	-596	-39	-635	-116	27	-89	.9006
2/15/78	881	377	504	10	514	12,210	12,821	-611	-20	-631	-107	-10	-117	.8969
2/22/78	804	372	432	56	488	12,323	12,841	-518	-63	-581	-86	-7	-93	.8963
3/01/78	750	346	404	87	491	11,720	12,203	-483	-139	-622	-79	-52	-131	.8949
3/08/78	794	402	392	134	526	11,899	12,396	-497	-116	-613	-105	18	-87	.8870
3/15/78	859	458	401	151	552	12,269	12,710	-441	-124	-565	-40	27	-13	.8910
3/22/78	880	432	448	211	659	11,729	12,223	-494	-185	-679	-46	26	-20	.8882
3/29/78	737	302	435	227	662	12,211	12,716	-505	-186	-691	-70	41	-29	.8819
4/05/78	917	473	444	202	646	12,992	13,603	-611	-93	-704	-167	109	-58	.8766
4/12/78	979	539	440	256	696	12,975	13,543	-568	-226	-794	-128	30	-98	.8706
4/19/78	861	422	439	263	702	13,508	14,060	-552	-230	-782	-113	33	-80	.8714
4/26/78	1,114	669	445	242	687	13,580	14,098	-518	-239	-757	-73	3	-70	.8845
5/03/78	897	401	496	240	736	13,782	14,308	-526	-172	-698	-30	68	38	.8863
5/10/78	750	300	450	241	691	13,845	14,354	-509	-138	-647	-59	103	44	.8929
5/17/78	804	351	453	112	565	14,133	14,672	-539	-102	-641	-86	10	-76	.8981
5/24/78	1,024	545	479	98	577	13,838	14,444	-606	-98	-704	-127	-	-127	.8968
5/31/78	972	536	436	198	634	13,856	14,427	-571	-215	-786	-135	-17	-152	.8908
6/07/78	748	357	391	143	534	13,817	14,325	-508	-155	-663	-117	-12	-129	.8920
6/14/78	852	386	466	122	588	13,681	14,278	-597	-142	-739	-131	-20	-151	.8919
6/21/78	799	340	459	201	660	13,774	14,379	-605	-187	-792	-146	14	-132	.8892
6/28/78	759	336	423	113	536	13,637	14,177	-540	-135	-675	-117	-22	-139	.8884
7/05/78	1,061	539	522	156	678	13,377	13,997	-620	-180	-800	-98	-24	-122	.8916
7/12/78	895	396	499	169	668	13,216	13,857	-641	-160	-801	-142	9	-133	.8903
7/19/78	843	379	464	214	678	13,384	13,934	-550	-207	-757	-86	7	-79	.8898
7/26/78	835	326	509	138	647	13,312	13,905	-593	-117	-710	-84	21	-63	.8894

Footnotes at end of Table FCP-X-[illegible].

Section III - Canadian Dollar Positions

Table FCP-III-3. - Consolidated Monthly Bank Positions [18]

(In millions of Canadian dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Feb.	(1) Demand/spot	740	742	-2	1,458	1,349	109	107
	(2) 3 days-1 month	796	505	291	2,797	2,932	-135	156
	(3) Over 1 month-3 months	350	505	-155	3,575	3,665	-90	-245
	(4) Over 3 months-6 months	248	307	-59	2,742	3,008	-266	-325
	(5) Over 6 months-1 year			-66	1,953	2,201	-248	-314
	(6) Over 1 year	799	356	509	448	424	24	533
	(7) Total of all maturities	2,933	2,415	518	12,973	13,579	-606	-88
	(8) Capital assets, liabilities	86	111	-25	-	-	-	-25
	(9) Summary ((7) + (8))	3,019	2,526	493	12,973	13,579	-606	-113
Mar.	(1) Demand/spot	653	614	39	1,247	1,224	23	62
	(2) 3 days-1 month	692	558	134	3,003	3,048	-45	89
	(3) Over 1 month-3 months	526	558	-32	3,730	3,836	-106	-138
	(4) Over 3 months-6 months	258	240	18	3,192	3,597	-405	-387
	(5) Over 6 months-1 year			-104	1,826	1,920	-94	-198
	(6) Over 1 year	822	380	546	515	518	-3	543
	(7) Total of all maturities	2,951	2,350	601	13,513	14,143	-630	-29
	(8) Capital assets, liabilities	89	105	-16	-	-	-	-16
	(9) Summary ((7) + (8))	3,040	2,455	585	13,513	14,143	-630	-45
Apr.	(1) Demand/spot	896	931	-35	1,432	1,481	-49	-84
	(2) 3 days-1 month	798	642	156	2,694	2,865	-171	-15
	(3) Over 1 month-3 months	576	557	19	4,668	4,675	-7	12
	(4) Over 3 months-6 months	265	235	30	3,853	4,112	-259	-229
	(5) Over 6 months-1 year			-71	1,773	1,936	-163	-234
	(6) Over 1 year	927	395	603	428	478	-50	553
	(7) Total of all maturities	3,462	2,760	702	14,848	15,547	-699	3
	(8) Capital assets, liabilities	88	114	-26	-	-	-	-26
	(9) Summary ((7) + (8))	3,550	2,874	676	14,848	15,547	-699	-23
May	(1) Demand/spot	740	828	-88	1,465	1,526	-61	-149
	(2) 3 days-1 month	831r	685	146r	3,470	3,404r	66r	212r
	(3) Over 1 month-3 months	568	668	-100	4,443	4,755	-312	-412
	(4) Over 3 months-6 months	292	259	33	3,816	3,930	-114	-81
	(5) Over 6 months-1 year			-63	1,695	1,896	-201	-264
	(6) Over 1 year	862	356	569	481	526	-45	524
	(7) Total of all maturities	3,293r	2,796	497r	15,370	16,037r	-667r	-170
	(8) Capital assets, liabilities	90	116	-26	-	-	-	-26
	(9) Summary ((7) + (8))	3,383r	2,912	471r	15,370	16,037r	-667r	-196r
June	(1) Demand/spot	730	773	-43	908	891	17	-26
	(2) 3 days-1 month	751	739	12	3,859	3,917	-58	-46
	(3) Over 1 month-3 months	658	588	70	4,649	4,867	-218	-148
	(4) Over 3 months-6 months	301	335	-34	3,427	3,507	-80	-114
	(5) Over 6 months-1 year			1	1,928	2,277	-349	-348
	(6) Over 1 year	908	330	577	617	590	27	604
	(7) Total of all maturities	3,348	2,765	583	15,388	16,049	-661	-78
	(8) Capital assets, liabilities	118	120	-2	-	-	-	-2
	(9) Summary ((7) + (8))	3,466	2,885	581	15,388	16,049	-661	-80
July	(1) Demand/spot	672	607	65	1,688	1,706	-18	47
	(2) 3 days-1 month	775	882	-107	2,910	3,094	-184	-291
	(3) Over 1 month-3 months	571	555	16	5,043	5,051	-8	8
	(4) Over 3 months-6 months	297	316	-19	3,064	3,225	-161	-180
	(5) Over 6 months-1 year	218	174	44	1,838	2,117	-279	-235
	(6) Over 1 year	748	153	595	587	580	7	602
	(7) Total of all maturities	3,281	2,687	594	15,130	15,773	-643	-49
	(8) Capital assets, liabilities	121	145	-24	-	-	-	-24
	(9) Summary ((7)) + (8))	3,402	2,832	570	15,130	15,773	-643	-73

FOREIGN CURRENCY POSITIONS

Section IV - French Franc Positions

Table FCP-IV-1. - Nonbanking Firms' Positions [1]

Position at end of month	Liquid assets [2] (1)	Short-term debt [3] (2)	Short-term trade: Receivables [4] (3)	Short-term trade: Payables [5] (4)	Other assets [6] (5)	Other liabilities [7] (6)	Forward exchange [8]: Bought (7)	Forward exchange [8]: Sold (8)	Net position [9] (9)	Exchange rate [10] (10)	Positions held by offices in:
Feb. 1978	148	619	498	273	894	774	1,703	2,373	-796	4.7596	United States
Mar. 1978	3,272	10,912r	26,353r	15,701r	23,593r	18,354r	2,110r	3,116r	7,245	4.5310	Abroad
Mar. 1978	153	739	535	360	899	687	2,047	2,486	-638	4.5310	United States
Mar. 1978	3,425	11,651r	26,888r	16,061r	24,492r	19,041r	4,157r	5,602r	6,607r	4.5310	Worldwide
Apr. 1978	152	562	563	269	931	685	2,039	2,934	-765	4.6211	United States
May 1978	165	486	567	211	927	690	1,777	2,805	-756	4.5914	United States
June 1978	3,701r	10,733r	26,874r	16,970r	23,792r	18,712r	800r	2,280r	6,472r	4.5403	Abroad
June 1978	203	477	532	246	1,679	776	1,752	2,258	409	4.5403	United States
June 1978	3,904r	11,210r	27,406r	17,216r	25,471r	19,488r	2,552r	4,538r	6,881r	4.5403	Worldwide
July 1978	285	370	541	286	1,219	896	1,644	2,014	123	4.3587	United States

Table FCP-IV-2. - Weekly Bank Positions [11]

(Millions of French francs)

Date	Assets and liabilities [12]: Banks in U.S. Assets (1)	Assets and liabilities [12]: Banks in U.S. Liabilities (2)	Assets and liabilities [12]: Banks in U.S. Net (3)	Assets and liabilities [12]: Foreign branch net (4)	Assets and liabilities [12]: Worldwide net (5)	Exchange contracts [13]: Banks in U.S. Bought (6)	Exchange contracts [13]: Banks in U.S. Sold (7)	Exchange contracts [13]: Banks in U.S. Net (8)	Exchange contracts [13]: Foreign branch net (9)	Exchange contracts [13]: Worldwide net (10)	Net position: United States [14] (11)	Net position: Foreign branch [15] (12)	Net position: Worldwide [16] (13)	Exchange rate [17] (14)
2/01/78	819	268	551	1,867	2,418	23,964	24,861	-897	-1,502	-2,399	-346	365	19	4.7727
2/08/78	715	263	452	1,729	2,181	23,716	24,663	-947	-1,639	-2,586	-495	90	-405	4.8834
2/15/78	870	203	667	1,906	2,573	25,192	26,415	-1,223	-1,863	-3,086	-556	43	-513	4.8473
2/22/78	1,179	183	996	1,861	2,857	24,979	26,212	-1,233	-1,950	-3,183	-237	-89	-326	4.8065
3/01/78	1,083	118	965	1,176	2,141	24,482	25,918	-1,436	-1,319	-2,755	-471	-143	-614	4.7281
3/08/78	1,089	191	898	1,515	2,413	24,885	26,336	-1,451	-1,569	-3,020	-553	-54	-607	4.7881
3/15/78	812	191	621	1,948	2,569	24,846	25,883	-1,037	-1,865	-2,902	-416	83	-333	4.7265
3/22/78	794	195	599	2,780	3,379	25,463	26,442	-979	-2,301	-3,280	-380	479	99	4.6566
3/29/78	794	190	604	2,097	2,701	25,847	26,775	-928	-1,788	-2,716	-324	309	-15	4.6099
4/05/78	698	284	414	2,226	2,640	26,026	26,809	-783	-2,003	-2,786	-369	223	-146	4.5372
4/12/78	718	464	254	1,843	2,097	25,513	26,086	-573	-1,583	-2,156	-319	260	-59	4.5393
4/19/78	n.a.	n.a.	75	2,257	2,332	25,551	26,124	-573	-2,071	-2,644	-498	186	-312	4.5956
4/26/78	n.a.	n.a.	-117	1,563	1,446	24,589	24,877	-288	-1,439	-1,727	-405	124	-281	4.6179
5/03/78	739	547	192	1,419	1,611	23,840	24,477	-637	-1,257	-1,894	-445	162	-283	4.6125
5/10/78	752	561	191	1,045	1,236	24,342	24,686	-344	-865	-1,209	-153	180	27	4.6361
5/17/78	n.a.	n.a.	133	1,289	1,422	24,405	25,105	-700	-1,274	-1,974	-567	15	-552	4.6631
5/24/78	704	456	248	1,373	1,621	23,494	24,151	-657	-1,278	-1,935	-409	95	-314	4.6664
5/31/78	753	422	331	1,500	1,831	23,309	23,856	-547	-1,181	-1,728	-216	319	103	4.5914
6/07/78	670	605	65	2,010	2,075	23,763	24,100	-337	-1,699	-2,036	-272	311	39	4.6041
6/14/78	685	334	351	1,434	1,785	23,934	24,548	-614	-1,053	-1,667	-263	381	118	4.5819
6/21/78	707	329	378	1,438	1,816	22,859	23,694	-835	-1,502	-2,337	-457	-64	-521	4.5704
6/28/78	727	446	281	2,063	2,344	24,036	24,669	-663	-1,833	-2,496	-382	230	-152	4.5259
7/05/78	660	419	241	1,393	1,634	23,523	23,875	-352	-1,167	-1,519	-111	226	115	4.4613
7/12/78	624	268	356	1,799	2,155	23,679	24,355	-676	-1,398	-2,074	-320	401	81	4.4623
7/19/78	523	198	325	1,520	1,845	23,578	24,175	-597	-1,268	-1,865	-272	252	-20	4.4444
7/26/78	437	199	238	2,190	2,428	23,717	24,158	-441	-1,748	-2,189	-203	442	239	4.4024

Footnotes at end of Table FCP-X-1.

Section IV - French Franc Positions

Table FCP-IV-3. - Consolidated Monthly Bank Positions [18]

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [2]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Feb...	(1) Demand/spot	6,765	5,954	811	7,458	7,961	-503	308
	(2) 3 days-1 month	4,524	3,791	733	9,674	9,614	60	793
	(3) Over 1 month-3 months	4,045	3,937	108	16,248	17,177	-929	-821
	(4) Over 3 months-6 months	1,338	1,000	338	10,019	11,297	-1,278	-940
	(5) Over 6 months-1 year	2,467	1,519	929	4,989	5,549	-560	369
	(6) Over 1 year			19	242	345	-103	-84
	(7) Total of all maturities	19,139	16,201	2,938	48,630	51,943	-3,313	-375
	(8) Capital assets, liabilities	373	528	-155	-	-	-	-155
	(9) Summary ((7) + (8))	19,512	16,729	2,783	48,630	51,943	-3,313	-530
Mar...	(1) Demand/spot	5,435	6,510	-1,075	8,020	7,775	245	-830
	(2) 3 days-1 month	4,977	4,090	887	10,569	11,551	-982	-95
	(3) Over 1 month-3 months	3,803	2,881	922	15,235	15,655	-420	502
	(4) Over 3 months-6 months	1,361	883	478	11,417	12,633	-1,216	-738
	(5) Over 6 months-1 year	1,543	266	1,277	4,937	5,517	-580	697
	(6) Over 1 year	1,289	1,202	87	593	344	249	336
	(7) Total of all maturities	18,408	15,832	2,576	50,771	53,475	-2,704	-128
	(8) Capital assets, liabilities	392	539	-147	-	-	-	-147
	(9) Summary ((7) + (8))	18,800	16,371	2,429	50,771	53,475	-2,704	-275
Apr...	(1) Demand/spot	6,478	7,873	-1,395	5,696	5,485	211	-1,184
	(2) 3 days-1 month	4,708	4,229	479	10,955	12,012	-1,057	-578
	(3) Over 1 month-3 months	2,922	2,446	476	13,550	13,933	-383	93
	(4) Over 3 months-6 months	1,649	1,103	546	12,160	12,047	113	659
	(5) Over 6 months-1 year	2,954	1,461	1,305	4,012	4,761	-749	556
	(6) Over 1 year			188	620	485	135	323
	(7) Total of all maturities	18,711	17,112	1,599	46,993	48,723	-1,730	-131
	(8) Capital assets, liabilities	391	588	-197	-	-	-	-197
	(9) Summary ((7) + (8))	19,102	17,700	1,402	46,993	48,723	-1,730	-328
May...	(1) Demand/spot	5,889	7,635	-1,746	9,318	9,354	-36	-1,782
	(2) 3 days-1 month	5,485	4,405	1,080	9,614	9,702	-88	992
	(3) Over 1 month-3 months	2,720	2,114	606	13,963	15,016	-1,053	-447
	(4) Over 3 months-6 months	1,604	1,397	207	11,784	12,062	-278	-71
	(5) Over 6 months-1 year	3,110	1,471	1,355	4,183	4,544	-361	994
	(6) Over 1 year			284	635	507	128	412
	(7) Total of all maturities	18,808	17,022	1,786	49,497	51,185	-1,688	98
	(8) Capital assets, liabilities	413	786	-373	-	-	-	-373
	(9) Summary ((7) + (8))	19,221	17,808	1,413	49,497	51,185	-1,688	-275
June..	(1) Demand/spot	5,297	5,834	-537	7,567	7,509	58	-479
	(2) 3 days-1 month	4,383	3,967	416	10,560	11,012	-452	-36
	(3) Over 1 month-3 months	3,431	3,008	423	15,149	15,693	-544	-121
	(4) Over 3 months-6 months	2,181	2,301	-120	11,519	11,515	4	-116
	(5) Over 6 months-1 year	3,224	1,487	1,536	4,158	4,840	-682	854
	(6) Over 1 year			201	1,980	1,845	135	336
	(7) Total of all maturities	18,516	16,597	1,919	50,933	52,414	-1,481	438
	(8) Capital assets, liabilities	425	808	-383	-	-	-	-383
	(9) Summary ((7) + (8))	18,941	17,405	1,536	50,933	52,414	-1,481	55
July..	(1) Demand/spot	5,664	6,948	-1,284	6,848	6,551	297	-987
	(2) 3 days-1 month	4,247	3,854	393	10,665	11,246	-581	-188
	(3) Over 1 month-3 months	3,575	3,584	-9	13,497	13,692	-195	-204
	(4) Over 3 months-6 months	1,958	1,258	700	9,933	10,747	-814	-114
	(5) Over 6 months-1 year	3,355	1,495	1,688	3,808	4,112	-304	1,384
	(6) Over 1 year			172	1,967	1,978	-11	161
	(7) Total of all maturities	18,799	17,139	1,660	46,718	48,326	-1,608	52
	(8) Capital assets, liabilities	454	828	-374	-	-	-	-374
	(9) Summary ((7) + (8))	19,253	17,967	1,286	46,718	48,326	-1,608	-322

FOREIGN CURRENCY POSITIONS

Section V - German Mark Positions

Table FCP-V-1. - Nonbanking Firms' Positions 1/

(In millions of German marks)

Position at end of month		Liquid assets 2/ (1)	Short-term debt 3/ (2)	Short-term trade		Other assets 6/ (5)	Other liabilities 7/ (6)	Forward exchange 8/		Net position 9/ (9)	Exchange rate 10/ (10)	Positions held by offices in:
				Receivables 4/ (3)	Payables 5/ (4)			Bought (7)	Sold (8)			
Feb.	1978	1,124r	489	413	1,016	1,252	2,230	2,243	1,795	-448r	2.0179	United States
Mar.	1978	8,591	7,096	15,106	10,415r	19,536	18,602	1,572r	2,023	6,669r	1.9926	Abroad
Mar.	1978	1,251r	530	297	1,164	1,355r	2,373r	2,492	1,473	-445r	1.9926	United States
Mar.	1978	9,842r	7,626	15,503	11,579r	20,891r	20,975r	4,064r	3,496	6,624r	1.9926	Worldwide
Apr.	1978	1,162r	443	503	1,233	1,369	2,784	2,930	1,924	-25r	2.0743	United States
May	1978	1,003r	447	547	1,290	1,376	2,243	2,728	2,043	-369r	2.0820	United States
June	1978	8,568r	6,989r	15,150r	11,340r	20,206r	17,667r	1,263r	1,619	7,572r	2.0740	Abroad
June	1978	916r	471	936	1,362	1,542	2,243	2,391	1,801	-296r	2.0740	United States
June	1978	9,484r	7,460r	16,086r	12,706r	21,548r	19,910r	3,654r	3,420	7,276r	2.0740	Worldwide
July	1978	988	477	447	581	1,457	2,427	2,310	1,527	190	2.0329	United States

Table FCP-V-2. - Weekly Bank Positions 11/

(In millions of German marks)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	Exchange rate 17
	Assets (1)	Liabilities (2)	Net (3)	(4)	(5)	Bought (6)	Sold (7)	Net (8)	(9)	(10)	11)	(12)	(13)	14)
2/01/78	893	628	265	4,906	4,361	32,214	32,731	-517	-4,411	-2,982	-262	1,435	4,233	2.1142
2/08/78	885	611	274	4,825	4,701	29,368	29,990	-622	-3,035	-3,657	-348	1,192	844	2.1099
2/15/78	923	587	336	4,656	4,992	33,644	34,107	-463	-3,090	-3,553	-127	1,566	1,439	2.0803
2/22/78	913	540	373	5,087	5,460	33,181	33,542	-361	-4,[illegible]	-4,[illegible]	12	1,285	1,297	2.0398
3/01/78	1,013	551	462	4,991	5,453	33,496	34,012	-515	-4,[illegible]	-4,210	-53	1,[illegible]	1,243	2.0115
3/08/78	899	614	285	5,[illegible]	5,[illegible]	32,458	33,390	-932	-4,[illegible]	-4,[illegible]	-44	1,123	736	2.0163
3/15/78	886	799	287	6,[illegible]14	5,[illegible]	33,145	33,665	-520	-4,064	-4,[illegible]	-[illegible]	1,149	916	2.0492
3/22/78	917	660	257	4,721	4,[illegible]	31,690	32,1[illegible]	-590	-3,[illegible]	-4,[illegible]	-333	1,[illegible]	746	2.0[illegible]
3/29/78	882	693	189	4,421	4,[illegible]10	32,[illegible]	32,[illegible]	-421	-3,[illegible]	-[illegible]	-232	1,[illegible]	874	2.0[illegible]
4/05/78	870	715	155	4,714	4,[illegible]	32,[illegible]	32,940	-268	-[illegible]	-[illegible]	-113	[illegible],[illegible]	[illegible],303	2.[illegible]
4/12/78	857	680	177	4,[illegible]	4,[illegible]	32,[illegible]	33,085	-435	-[illegible]	-[illegible]	-258	[illegible],[illegible]	1,080	[illegible].0111
4/19/78	769	653	116	4,043	4,159	35,[illegible]	36,367	-421	-2,[illegible]	-3,[illegible]	-305	1,[illegible]	1,021	2.[illegible]
4/[illegible]/78	[illegible]	6[illegible]	[illegible]	4,081	4,[illegible]	[illegible],[illegible]	[illegible],[illegible]	-649	-[illegible]	-[illegible]	-431	1,[illegible]	[illegible]9	2.[illegible]
[illegible]/03/78	949	911	8	3,704	3,742	35,249	35,642	-393	-2,[illegible]	-[illegible]	-355	1,[illegible]	1,044	2.0[illegible]
[illegible]/10/78	867	526	341	3,[illegible]	[illegible],134	36,[illegible]	37,011	-676	-[illegible],491	-[illegible],167	-335	[illegible],[illegible]	[illegible]	[illegible].0961
[illegible]/17/78	874	550	324	3,847	[illegible],172	37,[illegible]14	[illegible],477	-863	-2,[illegible]42	-[illegible],315	-539	[illegible],[illegible]	865	2.1247
[illegible]/24/78	845	[illegible]	[illegible]55	3,[illegible]	4,012	35,957r	36,435r	-478r	-2,363	-2,841r	-223r	1,[illegible]94	1,171r	[illegible].1299
[illegible]/31/78	1,098	[illegible]64	434	[illegible],[illegible]	3,242	33,[illegible]35	34,[illegible]02	-567	-1,[illegible]61	-[illegible],[illegible]88	-133	887	[illegible]754	2.[illegible]82
[illegible]/07/78	1,[illegible]11	[illegible]62	449	3,924	4,373	3[illegible],[illegible]19	[illegible],[illegible]51	-832	-2,[illegible]04	-3,[illegible]36	-383	[illegible],[illegible]	1,[illegible]57	2.[illegible]90
[illegible]/14/78	1,[illegible]05	553	482	3,500	3,982	35,[illegible]69	36,[illegible]25	-56[illegible]	-1,[illegible]10	-[illegible],[illegible]73	-[illegible]78	1,[illegible]90	1,612	2.0870
[illegible]/21/78	1,[illegible]18	548	470	3,[illegible]41	4,111	34,570	35,339	-769	-[illegible],[illegible]33	-3,[illegible]36	-[illegible]99	1,318	1,[illegible]19	[illegible].0740
[illegible]/28/78	1,[illegible]11	[illegible]54	457	3,[illegible]85	[illegible],[illegible]42	3[illegible],[illegible]94	[illegible],[illegible]44	-[illegible]50	-[illegible],[illegible]77	-[illegible],[illegible]27	-[illegible]93	[illegible],[illegible]18	[illegible]25	2.0078
7/05/78	961	545	416	3,947	4,363	32,787	33,135	-348	-2,827	-3,175	68	1,120	1,188	2.0557
7/12/78	971	583	388	4,266	4,654	34,591	35,133	-542	-3,131	-3,673	-154	1,135	981	2.0577
7/19/78	912	535	377	3,672	4,049	38,311	38,746	-435	-2,406	-2,841	-58	1,266	1,208	2.0566
7/26/78	909	581	328	2,905	3,233	36,[illegible]31	37,016	-585	-1,628	-2,213	-257	1,277	1,020	2.0525

[illegible]ote at end of Table FCP-X-[illegible].

Section V - German Mark Positions

Table FCP-V-3. - Consolidated Monthly Bank Positions [18]

(In millions of German marks)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19] (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1978-Feb.	(1) Demand/spot	9,297	12,288	-2,991	19,589r	20,022r	-433	-3,424
	(2) 3 days-1 month	16,959	18,261	-1,302	17,906r	20,236r	-2,330r	-3,632r
	(3) Over 1 month-3 months	14,002	12,112	1,890	20,808r	21,649r	-841r	1,049r
	(4) Over 3 months-6 months	7,478	5,116	2,362	16,951r	18,143r	-1,192r	1,170r
	(5) Over 6 months-1 year	5,444	3,748	1,696	14,245r	13,540r	705r	2,401r
	(6) Over 1 year	9,157	5,811	3,346	3,779	3,736	43	3,389
	(7) Total of all maturities	62,337	57,336	5,001	93,278r	97,326r	-4,048r	953r
	(8) Capital assets, liabilities	1,185	1,791	-606	-	-	-	-606
	(9) Summary ((7) + (8))	63,522	59,127	4,395	93,278r	97,326r	-4,048r	347r
Mar.	(1) Demand/spot	8,912	11,713	-2,801	11,522r	12,214r	-692r	-3,493r
	(2) 3 days-1 month	16,446	19,449	-3,003	15,272r	16,556r	-1,284r	-4,287r
	(3) Over 1 month-3 months	13,113	10,897	2,216	21,171r	22,858r	-1,687r	529r
	(4) Over 3 months-6 months	7,442	5,174	2,268	18,919r	19,114r	-195r	2,073r
	(5) Over 6 months-1 year	6,209	4,520	1,689	13,816r	13,178r	638r	2,327r
	(6) Over 1 year	8,901	5,374	3,527	3,655	3,607	48	3,575
	(7) Total of all maturities	61,023	57,127	3,896	84,355r	87,527r	-3,172r	724r
	(8) Capital assets, liabilities	1,112	1,776	-664	-	-	-	-664
	(9) Summary ((7) + (8))	62,135	58,903	3,232	84,355r	87,527r	-3,172r	60r
Apr.	(1) Demand/spot	8,714	12,370	-3,656	14,686	14,521	165	-3,491
	(2) 3 days-1 month	14,369	17,347	-2,978	17,643	18,924	-1,281	-4,259
	(3) Over 1 month-3 months	13,762	11,521	2,241	21,881r	23,744r	-1,863	378
	(4) Over 3 months-6 months	7,002	5,259	1,743	19,239	18,888	351	2,094
	(5) Over 6 months-1 year	6,626	4,854	1,772	13,044	12,578r	466r	2,238r
	(6) Over 1 year	8,059	4,853	3,206	4,063	3,789	274	3,480
	(7) Total of all maturities	58,532	56,204	2,328	90,556	92,444	-1,888	440
	(8) Capital assets, liabilities	1,119	1,760	-641	-	-	-	-641
	(9) Summary ((7) + (8))	59,651	57,964	1,687	90,556r	92,444r	-1,888	-201
May	(1) Demand/spot	8,554	11,065	-2,511	13,330	12,820	510	-2,001
	(2) 3 days-1 month	13,897	15,947	-2,050	18,303	20,032	-1,729	-3,779
	(3) Over 1 month-3 months	14,382	13,320	1,062	22,071	23,977	-1,906	-844
	(4) Over 3 months-6 months	7,237	5,353	1,884	19,298	19,288	10	1,894
	(5) Over 6 months-1 year	6,786	4,988	1,798	12,682	12,087	595	2,393
	(6) Over 1 year	7,577	4,643	2,934	3,980	3,820	160	3,094
	(7) Total of all maturities	58,433	55,316	3,117	89,664	92,024	-2,360	757
	(8) Capital assets, liabilities	1,095	1,820	-725	-	-	-	-725
	(9) Summary ((7) + (8))	59,528	57,136	2,392	89,664	92,024	-2,360	32
June	(1) Demand/spot	8,898	11,294	-2,396	11,565	11,699	-134	-2,530
	(2) 3 days-1 month	16,472	18,377	-1,905	20,416	23,516	-3,100	-5,005
	(3) Over 1 month-3 months	12,190	10,493	1,697	21,811	22,511	-700	997
	(4) Over 3 months-6 months	7,037	4,937	2,100	18,815	18,677	138	2,238
	(5) Over 6 months-1 year	6,262	4,826	1,436	11,563	10,970	593	2,029
	(6) Over 1 year	8,014	4,909	3,105	4,191	4,090	101	3,206
	(7) Total of all maturities	58,873	54,836	4,037	88,361	91,463	-3,102	935
	(8) Capital assets, liabilities	1,084	1,680	-596	-	-	-	-596
	(9) Summary ((7) + (8))	59,957	56,516	3,441	88,361	91,463	-3,102	339
July	(1) Demand/spot	8,067	9,827	-1,760	16,044	16,512	-468	-2,228
	(2) 3 days-1 month	13,718	16,678	-2,960	16,548	17,825	-1,277	-4,237
	(3) Over 1 month-3 months	12,906	12,255	651	23,090	23,351	-261	390
	(4) Over 3 months-6 months	7,909	5,514	2,395	18,776	19,282	-506	1,889
	(5) Over 6 months- 1 year	6,035	4,716	1,319	11,690	10,766	924	2,243
	(6) Over 1 year	7,782	4,853	2,929	4,517	4,452	65	2,994
	(7) Total of all maturities	56,417	53,843	2,574	90,665	92,188	-1,523	1,051
	(8) Capatial assets, laiabilities	1,054	1,766	-712	-	-	-	-712
	(9) Summary ((7) + (8))	57,471	55,609	1,862	90,665	92,188	-1,523	339

FOREIGN CURRENCY POSITIONS

Section VI - Italian Lira Positions

Table FCP-VI-1. - Nonbanking Firms' Positions 1/

(In millions of Italian lire)

Position at end of month	Liquid assets 2/	Short-term debt 3/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1978	9,198	131,313	151,390	15,209	49,219	30,124	92,145	167,332	-42,026	852.51	United States
Mar. 1978	555,436r	1,359,920r	3,256,348r	1,504,440r	1,925,019r	2,086,031r	117,114r	452,693r	510,833r	842.11	Abroad
Mar. 1978	9,251	121,591	150,001	9,744	32,979	31,682	75,263	166,267	-61,790	842.11	United States
Mar. 1978	564,687r	1,481,511r	3,406,349r	1,514,184r	1,957,998r	2,117,713r	252,377r	618,960r	449,043r	842.11	Worldwide
Apr. 1978	8,588	138,798	150,878	10,729	34,391	30,234	74,555	187,030	-98,379	868.06	United States
May 1978	8,825	151,729	143,431	11,423	93,581	29,953	82,869	126,542	9,059	865.80	United States
June 1978	461,267r	1,302,235r	3,347,012r	1,647,348r	2,004,705r	2,073,230r	176,188	324,720r	641,639r	854.34	Abroad
June 1978	8,831	151,281	129,179	12,387	37,957	31,068	88,831	79,914	-9,852	854.34	United States
June 1978	470,098r	1,453,516r	3,476,191r	1,659,735r	2,042,662r	2,104,298r	265,019	404,634r	631,787r	854.34	Worldwide
July 1978	n.a.	n.a.	152,124	12,558	36,005	31,575	98,017	93,774	-2,446	842.28	United States

Table FCP-VI-2. Weekly Bank Positions 1/

(In millions of Italian lire)

Date	Assets and liabilities 12/					Exchange contracts 13/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/01/78	68,150	21,993	46,157	149,641	195,798	1,129,207	1,196,257	-67,050	-89,475	-156,525	-20,893	60,166	39,273	867.30
2/08/78	71,654	20,656	50,998	101,302	152,300	1,119,122	1,211,535	-92,413	-63,875	-156,288	-41,415	37,427	-3,988	865.05
2/15/78	n.a.	n.a.	49,762	106,264	156,026	1,138,724	1,209,370	-70,646	-40,398	-111,044	-20,884	65,866	44,982	857.82
2/22/78	67,172	9,546	57,626	110,672	168,298	1,244,165	1,312,468	-68,303	-40,032	-108,335	-10,677	70,640	59,963	852.33
3/01/78	58,614	7,847	50,767	111,087	161,854	1,192,350	1,262,371	-70,021	-7,257	-77,278	-19,254	103,830	84,576	849.98
3/08/78	56,614	15,294	41,320	166,881	208,201	1,155,190	1,198,625	-43,435	-58,533	-101,968	-2,115	108,348	106,233	853.6r
3/15/78	n.a.	n.a.	47,707	124,096	171,803	1,204,398	1,260,118	-55,720	-27,774	-83,494	-8,013	96,322	88,309	859.29
3/22/78	63,492	10,642	52,850	126,946	179,796	1,186,720	1,260,178	-73,458	-59,386	-132,844	-20,608	67,560	46,952	854.88
3/29/78	52,502	9,120	43,382	145,652	189,034	1,149,040	1,200,237	-51,197	-63,000	-114,197	-7,815	82,652	74,837	852.15
4/05/78	n.a.	n.a.	36,500	125,780	162,280	1,176,526	1,219,088	-42,562	-56,468	-99,030	-6,062	69,312	63,250	850.79
4/12/78	45,997	11,082	34,915	131,456	166,371	1,168,497	1,216,925	-48,428	-59,547	-107,975	-13,513	71,909	58,396	850.70
4/19/76	n.a.	n.a.	29,650	126,987	156,637	1,214,888	1,264,455	-49,567	-44,025	-93,592	-19,917	82,962	63,045	860.96
4/26/78	44,654	10,904	33,750	146,948	180,698	1,249,120	1,305,107	-55,987	-69,476	-125,463	-22,237	77,472	55,235	868.43
5/03/78	39,443	14,399	25,044	148,718	173,762	1,264,430	1,300,473	-36,043	-70,148	-106,191	-10,999	78,570	67,571	867.68
5/10/78	52,257	11,983	40,274	186,816r	227,090r	1,209,717	1,263,487	-53,770	-106,456r	-160,226r	-13,496	80,360r	66,864r	869.38
5/17/78	54,927	12,031	42,896	139,615	182,511	1,134,845	1,207,344	-72,499	-61,057	-133,556	-29,603	78,558	48,955	872.79
5/24/78	60,682	11,469	49,213	192,669	241,882	1,045,092	1,113,991	-68,899	-113,397	-182,296	-19,686	79,272	59,586	872.22
5/31/78	59,461	12,083	47,378	142,628	190,006	1,058,366	1,122,228	-63,862	-58,055	-121,917	-16,484	84,573	68,089	865.80
6/07/78	n.a.	n.a.	47,404	188,044	235,448	988,519	1,057,307	-68,788	-111,181	-179,969	-21,384	76,863	55,479	861.51
6/14/78	n.a.	n.a.	54,499	158,720	213,219	921,938	994,238	-72,300	-81,967	-154,267	-17,801	76,753	58,952	859.29
6/21/78	n.a.	n.a.	39,462	129,706	169,168	952,048	1,001,693	-49,645	-54,786	-104,431	-10,183	74,920	64,737	855.80
6/28/78	n.a.	n.a.	53,465	141,373	194,838	944,401	1,009,358	-64,957	-65,672	-130,629	-11,492	75,701	64,209	855.43
7/05/78	56,153	21,392	34,761	141,763	176,524	946,219	991,960	-45,741	-67,466	-113,207	-10,980	74,297	63,317	847.10
7/12/78	46,445	19,641	26,804	128,884	155,688	927,457	959,648	-32,191	-48,399	-80,590	-5,387	80,485	75,098	848.54
7/19/78	63,515	20,184	43,331	129,283	172,614	934,501	981,170	-46,669	-48,444	-95,113	-3,338	80,839	77,501	845.67
7/26/78	59,838	20,729	39,109	96,430	135,539	853,174	896,382	-43,208	-23,451	-66,659	-4,099	72,979	68,880	844.24

Estimates at end of Table FCP-A-1.

FOREIGN CURRENCY POSITIONS

Section VII - Japanese Yen Positions

Table FCP-VII-1. - Nonbanking Firms' Positions [1]

(In millions of Japanese yen)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1978....	93,674	2,593	24,906	32,084	30,050	9,207	136,163	145,555	95,354	238.05	United States
Mar. 1978....	220,273	274,441	659,318	457,797	442,855	357,637	52,268	4,636	280,203	220.22	Abroad
Mar. 1978....	98,491	5,361	21,765	40,769	36,638	9,781	170,926	155,316	116,593	220.22	United States
Mar. 1978....	318,764	279,802	681,083	498,566	479,493	367,418	223,194	159,952	396,796	220.22	Worldwide
Apr. 1978....	n.a.	n.a.	17,038	33,531	35,659	9,116	161,990	171,128	88,337	225.33	United States
May. 1978....	n.a.	n.a.	19,062	23,981	36,217	9,184	165,762	151,382	106,819	220.14	United States
June 1978....	251,601r	288,435r	580,617r	367,577r	439,270r	363,305r	53,101	12,053	293,219r	203.60	Abroad
June 1978....	77,506	3,594	17,114	30,645	39,645	10,251	152,874	132,496	110,144	203.60	United States
June 1978....	329,107r	292,029r	597,731r	398,231r	478,915r	373,556r	205,975	144,549	403,363r	203.60	Worldwide
July. 1978....	84,271	3,230	17,444	21,569	43,232	17,714	169,995	144,228	128,201	189.04	United States

Table FCP-VII-2. - Weekly Bank Positions [1]

(In millions of Japanese yen)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/01/78	56,830r	11,119	45,711r	438,721	484,432r	1,727,491	1,747,419r	-19,928r	-378,478	-398,406r	25,763	60,243	86,026	241.69
2/08/78	57,533r	11,120	46,413r	418,664	465,077r	1,674,894	1,698,236r	-23,342r	-358,570	-381,912r	23,071	60,094	83,165	241.53
2/15/78	58,915r	14,549	44,366r	417,435	461,801r	1,861,306	1,884,775r	-23,469r	-361,389	-384,858r	20,897	56,046	76,943	240.49
2/22/78	61,553r	13,150	48,403r	430,947	479,350r	2,063,583	2,087,410r	-23,827r	-370,924	-394,751r	24,576	60,023	84,599	238.89
3/01/78	61,494r	10,969	50,525r	441,778	492,303r	1,991,777	2,022,113r	-30,336r	-382,379	-412,715r	20,189	59,399	79,588	238.52
3/08/78	67,827r	11,281	56,546r	439,923	496,469r	2,093,993	2,136,909r	-42,916r	-392,440	-435,356r	13,630	47,483	61,113	234.19
3/15/78	79,210r	20,557	58,653r	475,233	533,886r	2,030,155	2,081,341r	-51,186r	-430,035	-481,221r	7,467	45,198	52,665	233.03
3/22/78	81,166r	8,149	73,017r	489,704	562,721r	2,084,925	2,146,408r	-61,483r	-442,843	-504,326r	11,534	46,861	58,395	230.32
3/29/78	128,781r	12,925	115,856r	525,946	641,802r	2,234,063	2,334,187r	-100,124r	-481,003	-581,127r	15,732	44,943	60,675	222.00
4/05/78	121,354r	9,716	111,638r	517,583	629,221r	2,211,968	2,302,567r	-90,599r	-473,563	-564,162r	21,039	44,020	65,059	218.22
4/12/78	110,233r	10,861	99,372r	503,351	602,723r	2,162,116	2,241,847r	-79,731r	-457,681	-537,412r	19,641	45,670	65,311	218.58
4/19/78	98,609r	8,183	90,426r	508,031	598,457r	2,225,597	2,310,195r	-84,598r	-463,790	-548,388r	5,828	44,241	50,069	221.02
4/26/78	90,049r	8,194	81,855r	508,600	590,455r	2,180,183	2,261,475r	-81,292r	-464,030	-545,322r	563	44,570	45,133	224.79
5/03/78	69,495r	7,288	62,207r	488,121	550,328r	2,132,943	2,201,884r	-68,941r	-441,523	-510,464r	-6,734	46,598	39,864	225.26
5/10/78	72,150r	6,833	65,317r	493,158	558,475r	2,102,069	2,157,656r	-55,587r	-447,007	-502,594r	9,730	46,151	55,881	222.28
5/17/78	71,180r	6,531	64,649r	483,698	548,347r	2,235,705	2,299,019r	-63,314r	-433,150	-496,464r	1,335	50,548	51,883	227.71
5/24/78	77,732r	8,741	68,991r	503,125	572,116r	2,134,436r	2,200,317r	-65,881r	-438,228	-504,109r	3,110r	64,897	68,007r	228.34
5/31/78	60,985r	17,009	43,976r	505,593	549,569r	2,131,628	2,170,327r	-38,699r	-440,577	-479,276r	5,277	65,016	70,293	220.14
6/07/78	69,189r	18,407	50,782r	515,225	566,007r	2,177,994	2,203,045r	-25,051r	-445,509	-470,560r	25,731	69,716	95,447	220.90
6/14/78	69,055r	16,952	52,103r	502,099	554,202r	2,421,757	2,454,618r	-32,861r	-425,986	-458,847r	19,242	76,113	95,355	215.45
6/21/78	72,404r	12,554	59,850r	486,666	546,516r	2,226,982	2,266,264r	-39,282r	-420,229	-459,511r	20,568	66,437	87,005	211.08
6/28/78	102,043r	17,910	84,133r	511,417	595,550r	2,249,530	2,318,872r	-69,342r	-448,279	-517,621r	14,791	63,138	77,929	205.76
7/05/78	79,738	12,923	66,815	470,238	537,053	2,030,399	2,077,449	-47,050	-402,409	-449,459	19,765	67,829	87,594	201.55
7/12/78	82,840	11,146	71,694	433,571	505,265	2,080,252	2,128,967	-48,715	-378,405	-427,120	22,979	55,166	78,145	203.20
7/19/78	79,137	6,075	73,062	463,702	536,764	2,189,753	2,241,581	-51,828	-407,035	-458,863	21,234	56,667	77,901	201.33
7/26/78	86,095	11,732	74,363	463,259	537,622	2,273,792	2,345,652	-71,860	-404,073	-475,933	2,503	59,186	61,689	193.84

Footnotes at end of Table FCP-X-1.

Section VII - Japanese Yen Positions

Table FCP-VII-3. - Consolidated Monthly Bank Positions [18]

End of month		Maturity	Worldwide						
			Balance sheet items			Foreign exchange contracts [21]			Net overall position [21]
			Assets [19]	Liabilities	Net	Bought	Sold	Net	
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Feb.	(1)	Demand/spot	184,232	462,581	-278,349	474,394	459,908	14,486	-263,863
	(2)	3 days-1 month	540,279r	350,687	189,592r	792,265	908,534r	-116,269r	73,323
	(3)	Over 1 month-3 months	810,415	366,020	444,395	1,102,506	1,240,402	-137,896	306,499
	(4)	Over 3 months-6 months	138,195r	53,097	85,098r	786,608	941,079r	-154,471r	-69,373
	(5)	Over 6 months-1 year	32,585	14,722	17,863	318,686	322,585	-3,899	13,964
	(6)	Over 1 year	28,930	9,250	19,680	17,886	21,873	-3,987	15,693
	(7)	Total of all maturities	1,734,636r	1,256,357	478,279r	3,492,345	3,894,381r	-402,036r	76,243
	(8)	Capital assets, liabilities	30,073	32,034	-1,961	-	-	-	-1,961
	(9)	Summary ((7) + (8))	1,764,709r	1,288,391	476,318r	3,492,345	3,894,381r	-402,036r	74,282
Mar.	(1)	Demand/spot	242,495	408,037	-165,542	392,049	375,566	16,483	-149,059
	(2)	3 days-1 month	559,149r	384,170	174,979r	1,058,272	1,291,534r	-233,262r	-58,283
	(3)	Over 1 month-3 months	875,519r	374,000	501,519r	1,298,777	1,511,598r	-212,821r	288,698
	(4)	Over 3 months-6 months	138,403r	58,015	80,388r	794,716	915,057r	-120,341r	-39,953
	(5)	Over 6 months-1 year	48,031	17,133	30,898	332,984	345,489	-12,505	18,393
	(6)	Over 1 year	27,359	5,189	22,170	31,268	[illegible]	[illegible]	22,904
	(7)	Total of all maturitie	1,890,956r	1,246,544	644,412r	3,908,066	[illegible]	-561,712r	56,760
	(8)	Capital assets, liabilities	31,104r	38,467	-7,363r	-	-	-	-7,363
	(9)	Summary ((7) + (8))	1,922,060r	1,285,011	637,049	3,908,066	[illegible]	-561,712r	75,337
Apr.	(1)	Demand/spot	292,909	481,090	-188,181	573,[illegible]	591,564	-17,944	-206,125
	(2)	3 days-1 month	505,952	346,068	159,884	812,056	1,020,259	-208,201	-48,317
	(3)	Over 1 month-3 months	871,290r	353,354	517,936r	1,395,172	1,584,169r	-188,997r	329,939
	(4)	Over 3 months-6 months	160,527r	76,057	84,270r	763,533	877,083r	-113,550r	-29,280
	(5)	Over 6 months-1 year	41,997	22,231	19,766	375,115	[illegible]	4,808	24,574
	(6)	Over 1 year	36,220	36,688	-468	25,482	30,585	[illegible]	-5,571
	(7)	Total of all maturities	1,908,695r	1,315,488	593,207r	4,944,[illegible]	4,[illegible]	[illegible]	64,420
	(8)	Capital assets, liabilities	31,985	33,977	-1,992	-	-	-	-1,992
	(9)	Summary (7 + 8)	1,940,680r	1,349,465	591,215r	[illegible]	[illegible]	[illegible]	62,228
May	(1)	Demand/spot	176,004	415,833	-239,829	526,219	523,[illegible]	-2,[illegible]	-242,215
	(2)	3 days-1 month	478,863r	282,[illegible]	196,805r	1,108,387	1,251,268r	-142,881r	53,924
	(3)	Over 1 month-3 months	824,462r	373,212	451,250r	1,112,41[illegible]	1,321,009r	-208,597r	242,653r
	(4)	Over 3 months-6 months	142,035r	84,835	57,200r	781,364	894,672r	-113,[illegible]r	-16,108
	(5)	Over 6 months-1 year	49,704	28,986	20,718	367,424	[illegible]86,931	-19,[illegible]	1,211
	(6)	Over 1 year	36,970	6,918	30,052	26,523	21,[illegible]	[illegible],396	32,449
	(7)	Total of all maturities	1,[illegible]r	1,191,[illegible]	556,196r	[illegible]	[illegible]	-481,283r	74,[illegible]
	(8)	Capital assets, liabilities	32,608	34,404	-1,796	-	-	-	-1,796
	(9)	Summary (7 + 8)	1,780,646r	1,226,246	554,400r	[illegible]	[illegible]	-481,283r	73,117r
June	(1)	Demand/spot	149,[illegible]	377,776	-228,486	479,[illegible]	466,540	[illegible]	-214,488
	(2)	3 days-1 month	470,376	358,656	111,720	1,058,211	[illegible]	-14[illegible]	-35,[illegible]
	[illegible]	Over 1 month-3 months	[illegible]	[illegible]	506,181	1,3[illegible],916	1,[illegible]	[illegible]	[illegible]
	(4)	Over 3 months-6 months	193,980	105,[illegible]5	[illegible]	[illegible]	[illegible]	-13[illegible]	-25,[illegible]
	(5)	Over 6 months-1 year	51,04[illegible]	31,[illegible]34	19,811	[illegible]	398,663	-30,[illegible]11	-16,9[illegible]
	(6)	Over 1 year	36,[illegible]66	11,[illegible]65	[illegible]	[illegible]	[illegible]	[illegible]113	[illegible]
	(7)	Total of all maturities	1,70[illegible],922	1,1[illegible],98[illegible]	521,[illegible]	[illegible]	[illegible]	-471,[illegible]	[illegible]
	(8)	Capital assets, liabilities	[illegible]3,194	[illegible]5,86[illegible]	-2,[illegible]	[illegible]	[illegible]	[illegible]	-2,67[illegible]
	(9)	Summary (7 + 8)	1,740,116	1,220,951	519,26[illegible]	[illegible]	[illegible]	-4[illegible]	[illegible]
July	(1)	Demand/spot	224,[illegible]07	416,[illegible]	-191,558	648,711	[illegible]	-51,[illegible]	-24[illegible]
	(2)	3 days-1 month	436,[illegible]2[illegible]	256,[illegible]	179,806	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	Over 1 month-3 months	820,04[illegible]	391,376	428,671	1,[illegible],91[illegible]	1,[illegible],[illegible]71	-1[illegible]	[illegible]
	(4)	Over 3 months-6 months	217,48[illegible]	116,973	100,512	[illegible]	1,[illegible],[illegible]	[illegible]	31,061
	(5)	Over 6 months-1 year	62,21[illegible]	40,2[illegible]	21,930	40,711	[illegible]	-48,2[illegible]	-24,[illegible]
	(6)	Over 1 year	31,805	20,453	11,352	30,111	24,905	[illegible]	16,555
	(7)	Total of all maturities	1,792,587	1,241,874	550,713	4,156,000	[illegible]	-474,426	76,287
	(8)	Capital assets, liabilities	33,598	36,584	-2,986	[illegible]	[illegible]	[illegible]	[illegible]
	(9)	Summary (7 + 8)	1,826,185	1,278,458	547,727	[illegible]	[illegible]	-474,426	73,301

FOREIGN CURRENCY POSITIONS

Section VIII - Swiss Franc Positions

Table FCP-VIII-1. - Nonbanking Firms' Positions 1/

(In millions of Swiss francs)

Position at end of month	U.S. assets 3/	Short-term debt 4/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/	Exchange rate 10/	Positions held by offices in:
			Receivables 4/	Payables 5/			Bought	Sold			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1978	493	1,346	45	230	500	3,999	944	261	-2,854	1.8232	United States
Mar. 1978	1,805	961	1,576r	242	3,917r	4,152r	387	12	1,513r	1.8228	Abroad
Mar. 1978	521	1,288	42	224	483	3,880	1,099	201	-2,446	1.8228	United States
Mar. 1978	2,327	2,249	1,618 r	466	4,400	7,031 r	1,486	513	-933r	1.8228	Worldwide
Apr. 1978	679	1,262	40	48	456	4,356	1,201	496	-2,090	1.9455	United States
May 1978	891	1,261	36	242	467	4,737	1,266	559	-2,399	1.8786	United States
Jun 1978	1,795r	1,131r	1,470	812r	3,814r	3,839r	532	402r	1,427r	1.8537	Abroad
June 1978	596	1,182	36	197	466	2,650	1,072	414	-2,274	1.8537	United States
Jun 1978	2,391r	2,313r	1,506	1,009r	4,280r	6,489r	1,604	816r	-847r	1.8537	Worldwide
July 1978	574	1,063	38	186	456	2,453	859	273	-2,052	1.7256	United States

Table FCP-VIII-2. - Weekly Bank Positions 11/

(In millions of Swiss francs)

Date	Assets and liabilities 12/					Exchange contracts 12/					Net position			Exchange rate 17/
	Banks in U.S.			Foreign branch net	Worldwide net	Banks in U.S.			Foreign branch net	Worldwide net	United States 14/	Foreign branch 15/	Worldwide 16/	
	Assets	Liabilities	Net			Bought	Sold	Net						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1/01/78	667	593	74	2,728	2,802	15,065	15,370	-305	-2,148	-2,453	-231	580	349	1.9851
1/08/78	527	571	-44	2,867	2,823	14,675	14,862	-187	-2,382	-2,569	-231	485	254	1.9643
1/15/78	623	751	-128	2,755	2,627	16,230	16,356	-126	-2,112	-2,238	-254	643	389	1.9139
1/22/78	476	606	-130	2,672	2,542	15,765	15,839	-74	-2,285	-2,359	-204	387	183	1.8271
1/01/78	546	645	-99	2,640	2,541	16,089	16,239	-150	-2,187	-2,337	-249	453	204	1.8232
1/08/78	475	587	-112	2,279	2,167	15,486	15,585	-99	-1,923	-2,022	-211	356	145	1.8893
1/15/78	440	630	-190	2,555	2,365	14,964	14,918	46	-2,168	-2,122	-144	387	243	1.9370
1/22/78	498	693	-195	2,332	2,137	15,323	15,398	-75	-1,894	-1,969	-270	438	168	1.9137
1/29/78	459	563	-104	2,425	2,321	15,024	15,137	-113	-2,027	-2,140	-217	398	181	1.8753
2/05/78	433	583	-150	2,390	2,240	15,244	15,265	-21	-1,983	-2,004	-171	407	236	1.8549
2/12/78	498	494	4	2,237	2,241	14,060	14,263	-203	-1,844	-2,047	-199	3	194	1.8643
2/19/78	545	583	-38	1,968	1,930	15,429	15,759	-330	-1,723	-2,053	-368	245	-123	1.9558
2/26/78	504	605	-101	1,873	1,772	14,804	15,200	-396	-1,514	-1,910	-497	359	-138	1.9558
3/03/78	606	569	37	1,813	1,850	14,416	14,833	-417	-1,453	-1,870	-380	360	-20	1.9560
3/10/78	525	412	113	2,006	2,119	14,633	15,092	-459	-1,627	-2,086	-346	379	33	1.9691
3/17/78	475	386	89	2,023	2,112	14,669	15,215	-546	-1,654	-2,200	-457	369	-88	1.9831
3/24/78	463	428	35	2,152	2,187	14,583	14,933	-350	-1,852	-2,202	-315	300	-15	1.9710
3/31/78	490	382	108	2,432	2,540	13,374	13,843	-469	-2,168	-2,637	-361	264	-97	1.8786
4/07/78	640	610	30	2,163	2,193	14,747	15,188	-341	-1,875	-2,216	-311	288	-23	1.9113
4/14/78	546	430	116	2,188	2,304	14,301	14,714	-413	-1,729	-2,142	-297	459	162	1.8921
4/21/78	559	471	88	2,148	2,236	13,677	13,976	-299	-1,840	-2,139	-211	308	97	1.8639
4/28/78	546	451	95	2,416	2,511	14,123	14,610	-427	-2,153	-2,580	-332	263	-69	1.8623
5/05/78	520	397	123	2,148	2,271	12,464	12,761	-297	-1,789	-2,086	-174	359	185	1.8182
5/12/78	607	518	89	2,272	2,361	13,718	13,984	-266	-1,906	-2,172	-177	366	189	1.8213
5/19/78	627	483	144	2,208	2,352	13,889	14,235	-346	-1,767	-2,113	-202	441	239	1.8100
5/26/78	641	507	134	2,237	2,371	14,190	14,654	-255	-1,909	-2,164	-121	328	207	1.7828

ons at end of Table FCP-X-3.

Section VIII - Swiss Franc Positions

Table FCP-VIII-3. - Consolidated Monthly Bank Positions [18]

(in millions of Swiss francs)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19] (1)	Liabilities (2)	Net (3)	Bought (4)	Sold (5)	Net (6)	(7)
1978-Feb.....	(1) Demand/spot.....	1,276	1,255	21	7,025	7,716	-691	-670
	(2) 3 days-1 month.....	2,994	3,298	-304	7,508	7,690	-182	-486
	(3) Over 1 month-3 months.....	4,790	4,258	532	7,591	8,377	-786	-254
	(4) Over 3 months-6 months.....	4,142	2,657	1,485	6,080	6,989	-909	576
	(5) Over 6 months-1 year.....	1,500	1,316	184	3,992	3,501	491	675
	(6) Over 1 year.....	1,648	1,048	600	1,028	1,075	-47	553
	(7) Total of all maturities.....	16,350	13,832	2,518	33,224	35,348	-2,124	394
	(8) Capital assets, liabilities.....	259	519	-260	0	0	0	-260
	(9) Summary ((7) + (8)).....	16,609	14,351	2,258	33,224	35,348	-2,124	134
Mar.....	(1) Demand/spot.....	1,179	1,383	-204	4,193	4,581	-388	-592
	(2) 3 days-1 month.....	3,910	4,031	-121	6,565	7,246	-681	-802
	(3) Over 1 month-3 months.....	3,841	3,332	509	7,105	7,649	-544	-35
	(4) Over 3 months-6 months.....	3,929	2,490	1,439	6,791	7,630	-839	600
	(5) Over 6 months-1 year.....	1,770	1,535	235	4,258	4,093	165	400
	(6) Over 1 year.....	1,649	1,023	626	1,017	1,064	-47	579
	(7) Total of all maturities.....	16,278	13,794	2,484	29,929	32,263	-2,334	150
	(8) Capital assets, liabilities.....	266	538	-272	0	0	0	-272
	(9) Summary ((7) + (8)).....	16,544	14,332	2,212	29,929	32,263	-2,334	-122
Apr.....	(1) Demand/spot.....	1,079	1,308	-229	4,254	4,386	-132	-361
	(2) 3 days-1 month.....	2,595	3,227	-632	4,824	5,525	-701	-1,333
	(3) Over 1 month-3 months.....	4,663	3,827	836	8,431	9,433	-1,002	-166
	(4) Over 3 months-6 months.....	3,846	2,403	1,443	6,507	6,932	-425	921
	(5) Over 6 months-1 year.....	1,616	1,595	21	4,605	4,122	483	504
	(6) Over 1 year.....	1,586	1,051	535	945	993	-48	487
	(7) Total of all maturities.....	15,385	13,501	1,884	29,566	31,391	-1,825	59
	(8) Capital assets, liabilities.....	275	534	-259	0	0	0	-259
	(9) Summary ((7) + (8)).....	15,660	14,035	1,625	29,566	31,391	-1,825	-200
May.....	(1) Demand/spot.....	1,244	1,030	214	3,549	3,901	-352	-138
	(2) 3 days-1 month.....	3,120r	3,570	-450r	6,125	7,006 r	-881r	-1,331r
	(3) Over 1 month-3 months.....	4,458	3,535	923	6,831	8,151	-1,320	-397
	(4) Over 3 months-6 months.....	3,867	2,627	1,240	6,354	6,634	-280	960
	(5) Over 6 months-1 year.....	1,589	1,383	206	4,174	3,922	252	458
	(6) Over 1 year.....	1,598	1,211	387	1,007	1,050	-43	344
	(7) Total of all maturities.....	15,876r	13,356	2,520r	28,040	30,644r	-2,624r	-104r
	(8) Capital assets, liabilities.....	243	540	-297	0	0	0	-297
	(9) Summary ((7) + (8)).....	16,119r	13,896	2,223r	28,040	30,644r	-2,624r	-401r
June.....	(1) Demand/spot.....	1,204	930	274	4,2[illegible]	4,787	-552	-278
	(2) 3 days-1 month.....	3,998	4,394	-396	6,069	7,354	-1,285	-1,685
	(3) Over 1 month-3 months.....	3,762	3,143	619	6,943	7,672	-729	-110
	(4) Over 3 months-6 months.....	3,848	2,461	1,387	5,976	6,144	-168	1,219
	(5) Over 6 months-1 year.....	1,615	1,162	453	3,830	3,654	176	629
	(6) Over 1 year.....	1,695	1,275	420	1,064	1,124	-60	360
	(7) Total of all maturities.....	16,122	13,365	2,757	28,113	30,735	-2,622	135
	(8) Capital assets, liabilities.....	274	545	-271	0	0	0	-271
	(9) Summary ((7) + (8)).....	16,396	13,910	2,486	28,113	30,735	-2,622	-136
July.....	(1) Demand/spot.....	1,329	1,232	97	4,370	4,527	-157	-60
	(2) 3 days-1 month.....	3,302	4,034	-732	5,505	6,756	-1,251	-1,983
	(3) Over 1 month-3 months.....	4,513	3,534	979	7,476	8,408	-932	47
	(4) Over 3 months-6 months.....	3,780	2,538	1,242	6,413	6,329	84	1,326
	(5) Over 6 months-1 year.....	1,432	1,078	354	3,557	3,409	148	502
	(6) Over 1 year.....	1,583	1,278	305	1,086	1,152	-66	239
	(7) Total of all maturities.....	15,939	13,694	2,245	28,407	30,581	-2,174	71
	(8) Capital assets, liabilities.....	270	548	-278	0	0	0	-278
	(9) Summary ((7) + (8)).....	16,209	14,242	1,967	28,407	30,581	-2,174	-207

FOREIGN CURRENCY POSITIONS

Section IX - Sterling Positions

Table FCP-IX-1. - Nonbanking Firms' Positions [1]

(In millions of pounds)

Position at end of month	Liquid assets [2]	Short-term debt [3]	Short-term trade: Receivables [4]	Short-term trade: Payables [5]	Other assets [6]	Other liabilities [7]	Forward exchange [8]: Bought	Forward exchange [8]: Sold	Net position [9]	Exchange rate [10]	Positions held by offices in:
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Feb. 1978	61	9[illegible]	218	170	322	302	1,235r	1,166	110r	1.9410	United States
Mar. 1978	1,345	2,007	4,423r	3,292r	5,862	4,472	291r	306r	1,644r	1.8619	Abroad
Mar. 1978	67	92	236	222	326	213	1,327	1,194	135	1.8639	United States
Mar. 1978	1,412	2,099	4,659r	3,514r	6,188	4,685	1,618r	1,500r	1,779r	1.8639	Worldwide
Apr. 1978	57	114	227	265	348	321	1,369	1,342	-43	1.8235	United States
Mar. 1978	80	124	240	207	348	336	1,338	1,391	-61	1.8479	United States
June 1978	1,457r	2,034r	4,519r	3,559r	6,231r	5,235r	304r	786r	897r	1.8529	Abroad
June 1978	80	139	226	209	392	349	1,187	1,237	-49	1.8529	United States
June 1978	1,537r	2,173r	4,745r	3,768r	6,623r	5,584r	1,491r	2,023r	848r	1.8529	Worldwide
July 1978	73	160	221	196	396	362	1,376	1,408	-60	1.9324	United States

Table FCP-IX-2. - Weekly Bank Positions [11]

(In millions of pounds)

Date	Assets and liabilities [12]: Banks in U.S. Assets	Banks in U.S. Liabilities	Banks in U.S. Net	Foreign branch net	Worldwide net	Exchange contracts [13]: Banks in U.S. Bought	Banks in U.S. Sold	Banks in U.S. Net	Foreign branch net	Worldwide net	Net position: United States [14]	Foreign branch [15]	Worldwide [16]	Exchange rate [17]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2/01/78	102	45	57	82	139	8,367	8,476	-109	-83	-192	-52	-1	-53	1.9493
2/08/78	102	40	62	20	82	8,484	8,596	-112	-35	-147	-50	-15	-65	1.9320
2/15/78	94	43	51	132r	183r	8,522	8,661	-139	-103r	-242r	-88	29r	-59r	1.9365
2/22/78	97	39	58	88	146	8,331	8,446	-115	-84	-199	-57	4	-53	1.9467
3/01/78	126	39	87	37	124	8,260	8,420	-160	-38	-198	-73	-1	-74	1.9399
3/08/78	123	33	90	123	213	8,399	8,569	-170	-143	-313	-80	-20	-100	1.9339
3/15/78	115	47	68	-24	44	8,150	8,290	-140	19	-121	-72	-5	-77	1.9044
3/22/78	120	36	84	-73	11	7,912	8,076	-164	44	-120	-80	-29	-109	1.8972
3/29/78	107	33	74	-52	22	8,104	8,285	-181	16	-165	-107	-36	-143	1.8786
4/05/78	114	47	67	-88	-21	8,487	8,681	-194	27	-167	-127	-61	-188	1.8786
4/12/78	123	31	92	-78	14	8,492	8,685	-193	30	-163	-101	-48	-149	1.8751
4/19/78	119	30	89	-150	-61	9,071	9,268	-197	117	-80	-108	-33	-141	1.8396
4/26/78	109	30	79	-105	-26	8,977	9,187	-210	61	-149	-131	-44	-175	1.8225
5/03/78	127	30	97	-127	-30	9,088	9,277	-189	79	-110	-92	-48	-140	1.8278
5/10/78	116	24	92	-163	-71	9,516	9,708	-192	117	-75	-100	-46	-146	1.8222
5/17/78	137	17	120	-3	117	9,778	10,011	-233	5	-228	-113	2	-111	1.8155
5/24/78	129	20	109	-93	16	9,559r	9,778r	-219	67	-152	-110	-26	-136	1.8123
5/31/78	159	55	104	-121r	-17r	9,664	9,868	-204	83	-121	-100	-38r	-138r	1.8379
6/07/78	112	21	91	-161	-70	10,227	10,414	-187	119	-68	-96	-42	-138	1.8222
6/14/78	126	52	74	-162	-88	10,444	10,619	-175	108	-67	-101	-54	-155	1.8315
6/21/78	128	25	103	-149	-46	10,069	10,272	-203	82	-121	-100	-67	-167	1.8508
6/28/78	122	24	98	-125	-27	10,634	10,869	-235	87	-148	-137	-38	-175	1.8574
7/05/78	136	28	108	-114	-6	9,663	9,840	-177	100	-77	-69	-14	-83	1.8671
7/12/78	125	25	100	-77	23	10,174	10,368	-194	62	-132	-94	-15	-109	1.8839
7/19/78	122	32	90	-70	20	10,105	10,307	-202	69	-133	-112	-1	-113	1.8979
7/26/78	137	50	87	-101	-14	10,512	10,691	-179	69	-110	-92	-32	-124	1.9139

Footnotes at end of Table FCP-X-[illegible].

Section IX - Sterling Positions

Table FCP-IX-3. - Consolidated Monthly Bank Positions 18/

(In millions of pounds)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts 20/			Net overall position 21/
		Assets 12/	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Feb.	(1) Demand/spot	1,789	2,012	-223	2,140r	2,210r	-170	-393
	(2) 3 days-1 month	1,699	2,111	-412	3,795r	3,555r	240r	-172r
	(3) Over 1 month-3 months	1,498	1,557	-59	5,017r	5,008r	9r	-50r
	(4) Over 3 months-6 months	819	828	-9	4,456	4,556	-100	-109
	(5) Over 6 months-1 year	686	511	175	2,469r	2,937r	-68	107
	(6) Over 1 year	1,000	288	712	[illegible]	[illegible]	[illegible]	467
	(7) Total of all maturities	7,491	7,307	184	16,562r	18,996r	-334r	-150r
	(8) Capital assets, liabilities	208	194	14	-	-	-	14
	(9) Summary ((7) + (8))	7,699	7,501	198	16,562r	18,996r	-334r	-136r
Mar.	(1) Demand/spot	1,[illegible]	2,100	-171	2,378r	2,347r	31	-138
	(2) 3 days-1 month	1,635	2,056	-520	3,[illegible]3	3,491	82	-438
	(3) Over 1 month-3 months	1,478	1,[illegible]10	-1[illegible]	5,432r	5,298r	34	-9
	(4) Over 3 month-6 month[illegible]	9[illegible]	8[illegible]	[illegible]	4,[illegible]8r	4,458	61	116
	(5) Over 6 months-1 year	[illegible]00	6[illegible]	16[illegible]	2,[illegible]6r	2,727r	-71r	34r
	(6) Over 1 year	938	28[illegible]	65[illegible]	479	[illegible]	-2[illegible]	353
	(7) Total of all maturities	7,[illegible]03	7,613	-10	19,001r	19,14[illegible]r	-141r	-151r
	(8) Capital assets, liabilities	[illegible]29	193	36	-	-	-	36
	(9) Summary ((7) + (8))	7,[illegible]32	7,706	[illegible]	19,001r	19,142r	-141r	-115r
Apr.	(1) Demand/spot	1,825	[illegible],101	-366	[illegible],147r	[illegible],559r	88r	-278r
	[illegible] days-1 month	1,745	2,457	-712	5,307r	[illegible],4[illegible]r	58r	-654r
	[illegible] Over 1 month-[illegible] months	1,411	1,401	10	[illegible],[illegible]r	[illegible],[illegible]	58r	68r
	[illegible] Over [illegible] months-6 months	1,062	[illegible]	109	[illegible],[illegible]r	[illegible],[illegible]	17r	126r
	(5) Over 6 months-1 year	694	478	216	[illegible],347r	[illegible],406r	-59r	157r
	(6) Over 1 year	974	290	684	[illegible]87	[illegible],[illegible]61	-288	396
	(7) Total of all maturities	7,711	7,770	-59	[illegible]3,[illegible]01r	[illegible],[illegible]2r	-21r	-80r
	[illegible] Capital assets, liabilities	[illegible]45	244	1	-	-	-	1
	[illegible] Summary ((7) + (8))	7,956	[illegible],014	-58	[illegible]3,[illegible]01r	[illegible],[illegible]2r	-21r	-79r
May	[illegible] Demand/spot	1,[illegible]	2,221	-429	[illegible],4[illegible]	[illegible],384	46	-383
	(2) [illegible] days-1 month	1,706	2,423	-717	4,311	4,1[illegible]3	118	-599
	[illegible] Over 1 month-[illegible] months	1,486	1,[illegible]	-244	[illegible],[illegible]06	[illegible],[illegible]44	-78	-322
	(4) Over [illegible] months-6 months	1,189	[illegible]41	328	[illegible],[illegible]55	[illegible],[illegible]55	20	349
	(5) Over 6 months-1 year	[illegible]49	502	347	[illegible],1[illegible]0	3,1[illegible]9	21	[illegible]
	6) Over 1 year	1,007	[illegible]89	718	[illegible]06	[illegible]46	-250	[illegible]
	(7) Total of all maturities	[illegible],029	[illegible],[illegible]8	[illegible]4	[illegible]1,[illegible]08	[illegible],[illegible]91	-123	-119
	[illegible] Capital assets, liabilities	[illegible]283	[illegible]6[illegible]	[illegible]01	-	-	-	21
	(9) Summary ((7) + (8))	[illegible],312	[illegible],287	[illegible]25	21,768	[illegible],[illegible]91	-123	-98
June	(1) Demand/spot	1,775	2,049	-274	1,994	1,975	19	-255
	(2) 3 days-1 month	1,578	2,518	-940	4,417	4,336	81	-859
	(3) Over 1 month	1,680	1,801	-121	6,350	6,128	222	101
	(4) Over 3 months-6 months	1,133	892	241	6,109	6,172	-63	178
	(5) Over 6 months-1 year	803	514	289	[illegible],215	[illegible],258	-43	246
	(6) Over 1 year	1,074	345	729	589	[illegible]47	-258	471
	(7) Total of all maturities	8,043	8,119	-76	22,674	22,716	-42	-118
	(8) Capital assets, liabilities	309	282	27	-	-	-	27
	(9) Summary ((7) + (8))	8,352	8,401	-49	22,674	22,716	-42	-91
1978-July	(1) Demand/spot	1,872	2,081	-209	2,695	2,726	-31	-240
	(2) 3 days-1 month	1,704	2,677	-973	4,399	4,346	53	-920
	(3) Over 1 month	1,619	1,727	-108	6,561	6,439	122	14
	(4) Over 3 months-6 months	1,021	745	276	5,912	5,822	90	366
	(5) Over 6 months-1 year	793	543	250	3,251	3,296	-45	205
	(6) Over 1 year	1,035	316	719		888	-253	466
	(7) Total of all maturities	8,044	8,089	-45	23,453	23,517	-64	-109
	(8) Capital assets, liabilities	330	314	16	-	-	-	16
	(9) Summary ((7) + (8))	8,374	8,403	-29	23,453	23,517	-64	-93

FOREIGN CURRENCY POSITIONS

Section X - United States Dollar Positions Abroad

Table FCP-X-1. - Nonbanking Firms' Foreign Subsidiaries' Positions

(In millions of United States dollars)

Position at end of month	Liquid assets 2/	Short-term debt 2/	Short-term trade		Other assets 6/	Other liabilities 7/	Forward exchange 8/		Net position 9/
			Receivable 4/	Payables 5/			Bought	Sold	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mar. 1978	5,982 r	3,544 r	9,041 r	13,730 r	9,678	13,945	3,431r	2,406 r	-5,493 r
June 1978	6,485 r	4,022 r	9,758 r	14,698 r	19,098 r	21,620 r	2,435 r	1,247 r	-3,811 r

Table FCP-X-2. - Weekly Bank Foreign Office Positions

(In millions of United States dollars) 11/

Date	Net assets and liabilities 12/	Net exchange contracts 13/	Net position
	(1)	(2)	(3)
2/01/78	-3,482	3,514	32
2/08/78	-3,267	3,602	335
2/15/78	-3,367r	3,543r	176r
2/22/78	-3,617	3,757	140
3/01/78	-3,497	3,584	87
3/08/78	-3,609	3,791	182
3/15/78	-3,524	3,787	264
3/22/78	-3,617	3,880	264
3/29/78	-3,664	3,790	126
4/05/78	-3,695	3,802	107
4/12/78	-3,973	4,205	232
4/19/78	-4,015	4,247	232
4/26/78	-3,810	4,254	444
5/03/78	-3,684	3,908	224
5/10/78	-3,557	3,959	402
5/17/78	-3,629	3,803	174
5/24/78	-3,912	4,104	192
5/31/78	-3,034	3,089	55
6/07/78	-3,144	3,456	312
6/14/78	-3,171	3,264	93
6/21/78	-3,158	3,269	111
6/28/78	-3,535	3,833	298
7/05/78	-3,074	3,309	235
7/12/78	-3,319	3,581	262
7/19/78	-2,902	3,116	214
7/26/78	-3,021	3,196	175

Footnotes at end of Table FCP-X-3

Section X - United States Dollar Positions Abroad

Table FCP-X-3. - Monthly Bank Foreign Office Positions [18]

(In millions of United States dollars)

End of month	Maturity	Worldwide						
		Balance sheet items			Foreign exchange contracts [20]			Net overall position [21]
		Assets [19]	Liabilities	Net	Bought	Sold	Net	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1978-Feb.	(1) Demand/spot	18,865	30,489	-11,624	14,209	14,152	57	-11,567
	(2) 3 days-1 month	38,244	49,484	-11,240	17,110	16,203	907	-10,333
	(3) Over 1 month-3 months	51,129	48,059	3,070	21,658	20,214	1,444	4,514
	(4) Over 3 months-6 months	33,244	25,148	8,096	17,487	16,242	1,245	9,341
	(5) Over 6 months-1 year	9,733	10,019	-286	10,351	10,876	-345	-631
	(6) Over 1 year	14,379	6,361	8,018	1,749	1,323	426	8,444
	(7) Total of all maturities	165,594	169,560	-3,966	82,744	79,010	3,734	-232
	(8) Capital assets, liabilities	254	551	-297	-	-	-	-297
	(9) Summary ((7) + (8))	165,848	170,011	-4,263	82,744	79,010	3,734	-529
Mar.	(1) Demand/spot	17,703	30,688	-12,985	10,519	10,220	299	-12,686
	(2) 3 days-1 month	40,322	52,628	-12,306	17,180	16,276	904	-11,402
	(3) Over 1 month-3 months	53,966	47,612	6,354	21,603	20,439	1,164	7,518
	(4) Over 3 months-6 months	33,077	25,115	7,962	18,272	17,261	1,056	9,018
	(5) Over 6 months-1 year	9,280	9,981	-701	10,541	10,754	-213	-914
	(6) Over 1 year	14,409	6,235	8,174	1,865	1,439	426	8,600
	(7) Total of all maturities	168,757	172,259	-3,502	79,980	76,344	3,636	134
	(8) Capital assets, liabilities	761	1,106	-345	-	-	-	-345
	(9) Summary ((7) + (8))	169,518	173,365	-3,847	79,980	76,344	3,636	-211
Apr.	(1) Demand/spot	20,155	30,288	-10,133	12,355	12,629	-274	-10,407
	(2) 3 days-1 month	39,559	51,445	-11,886	17,589	16,343	1,237	-10,649
	(3) Over 1 month-3 months	50,922	47,210	3,712	21,498	20,226	1,272	4,984
	(4) Over 3 months-6 months	34,156	26,332	7,824	18,718	18,337	381	8,205
	(5) Over 6 months-1 year	8,826	9,977	-1,151	10,818	11,258	-440	-1,591
	(6) Over 1 year	15,064	5,935	9,129	1,738	1,398	340	9,469
	(7) Total of all maturities	168,682	171,187	-2,505	82,707	80,191	2,516	11
	(8) Capital assets, liabilities	300	648	-348	-	-	-	-348
	(9) Summary ((7) + (8))	168,982	171,835	-2,853	82,707	80,191	2,516	-337
May	(1) Demand/spot	18,330	31,640	-13,310	11,795	11,657	138	-13,172
	(2) 3 days-1 month	38,793	51,009	-12,216	17,047	16,206	841	-11,375
	(3) Over 1 month-3 months	49,613	44,389	5,224	22,749	21,037	1,712	6,936
	(4) Over 3 months-6 months	36,163	26,977	9,186	19,189	18,900	289	9,475
	(5) Over 6 months-1 year	8,851	9,589	-738	11,061	11,245	-184	-922
	(6) Over 1 year	14,675	5,588	9,087	1,740	1,385	355	9,442
	(7) Total of all maturities	166,425	169,192	-2,767	83,581	80,430	3,151	384
	(8) Capital assets, liabilities	317	838	-521	-	-	-	-521
	(9) Summary ((7) + (8))	166,742	170,030	-3,288	83,581	80,430	3,151	-137
June	(1) Demand/spot	19,002	31,315	-12,313	9,028	9,132	-104	-12,417
	(2) 3 days-1 month	41,797	56,610	-14,813	22,104	19,694	2,410	-12,403
	(3) Over 1 month-3 months	51,828	47,608	4,220	22,336	21,506	830	5,050
	(4) Over 3 months-6 months	38,301	27,607	10,694	19,553	19,444	109	10,803
	(5) Over 6 months-1 year	9,004	8,702	302	11,129	11,358	-229	73
	(6) Over 1 year	14,810	6,424	8,386	2,105	1,649	456	8,842
	(7) Total of all maturities	174,742	178,266	-3,524	86,255	82,783	3,472	-52
	(8) Capital assets, liabilities	345	925	-580	-	-	-	-580
	(9) Summary ((7) + (8))	175,087	179,191	-4,104	86,255	82,783	3,472	-632
July	(1) Demand/spot	18,503	33,527	-15,024	12,901	12,443	458	-14,566
	(2) 3 days-1 month	37,083	50,682	-13,599	18,847	17,656	1,191	-12,408
	(3) Over 1 month-3 months	52,984	48,247	4,737	22,793	22,088	705	5,442
	(4) Over 3 months-6 months	39,317	27,985	11,332	19,895	19,390	505	11,837
	(5) Over 6 months-1 year	8,450	8,302	148	10,865	11,294	-429	-281
	(6) Over 1 year	14,251	4,706	9,545	2,134	1,871	263	9,808
	(7) Total of all maturities	170,588	173,449	-2,861	87,435	84,742	2,693	-168
	(8) Capital assets, liabilities	395	893	-498	-	-	-	-498
	(9) Summary ((7) + (8))	170,983	174,342	-3,359	87,435	84,742	2,693	-666

FOREIGN CURRENCY POSITIONS

Footnotes

SECTION I

1/ Worldwide net positions on the last business day of the calendar quarter of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. Excludes receivables and installment paper which have been sold or discounted before maturity, U.S. parent companies' investment in their majority-owned foreign subsidiaries, fixed assets (plant and equipment) and capitalized leases for plant and equipment.

2/ Foreign branches and majority-owned partnerships and subsidiaries only.

3/ Weekly worldwide net positions of banks and banking institutions in the United States, and their foreign branches and majority-owned foreign subsidiaries. Excludes capital assets and liabilities.

4/ Foreign branches and majority-owned subsidiaries only.

5/ Monthly worldwide net positions including capital assets and liabilities on the last business day of the month of banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries.

6/ Foreign branches and majority-owned subsidiaries only.

SECTIONS II THROUGH X

1/ Positions of nonbanking business concerns in the United States and their foreign branches and majority-owned partnerships and subsidiaries. In section X, positions of foreign branches and majority-owned partnerships and subsidiaries only.

2/ Includes unsettled spot foreign exchange purchase contracts, as well as currency, demand and time deposits, negotiable and other readily transferable financial instruments maturing in one year or less from the report date, and intracompany claims and loans to other parties repayable on demand. Other loans, accounts receivable, and unaccepted trade drafts are excluded.

3/ Includes unsettled spot foreign exchange sales contracts, intracompany liabilities, other than short-term trade payables, short-term borrowings due in one year or less from the report date, and the current portion of long-term debt. Other loans, accrued expenses and accounts payable are excluded.

4/ Due in one year or less; includes intracompany trade receivables. Receivables and installment paper sold or discounted before maturity are excluded.

5/ Due in one year or less; includes intracompany trade payables.

6/ All current assets other than liquid assets and short-term trade receivables, and financial assets maturing in more than one year from the report date. Includes intracompany accounts, inventories, prepayments, long-term trade receivables, long-term intracompany claims, and stocks, bonds, and other securities. Fixed assets (plant and equipment) and parents' investment in majority-owned foreign subsidiaries are excluded.

7/ All financial liabilities other than short-term debt and short-term trade payables; includes long-term trade payables; intracompany liabilities, accrued expenses, and liabilities maturing in more than one year from the report date. Capitalized plant and equipment leases are excluded.

8/ Outstanding amounts of foreign exchange which have been contracted to be received or delivered in the future. Excludes spot exchange.

9/ Columns (1),(3),(5), and (7) less columns (2),(4),(6), and (8).

10/ Representative rates on the report date. Canadian dollar and United Kingdom pound rates are expressed in U.S. dollars per unit of foreign currency, all others in foreign units per U.S. dollar.

11/ Banks and banking institutions in the United States and their foreign branches and majority-owned subsidiaries. In section X, foreign branches and majority-owned subsidiaries only.

12/ Excludes capital assets and liabilities.

13/ Includes both spot and forward exchange contracts.

14/ Sum of columns (3) and (8).

15/ Sum of columns (4) and (9).

16/ Sum of columns (5) and (10).

17/ See footnote 10.

18/ See footnote 11.

19/ Fixed-rate loans are reported by time remaining to final maturity or the nearest call date, whichever is earlier, and floating-rate loans by time remaining to the nearest interest-fixing date.

20/ Option forward exchange contracts are reported by time remaining to the nearest option exercise date.

21/ Sum of columns (3) and (6).

r Revised.
n.a. Not available.

FOREIGN CURRENCIES ACQUIRED BY THE U. S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Foreign currencies reported herein in U.S.dollar equivalents were acquired without direct payment of dollars, for the most part in connection with foreign assistance and agricultural trade development programs authorized by various provisions of law. These currencies are generally referred to as "nonpurchased" foreign currencies to distinguish them from currencies purchased with dollars from banks or other commercial sources. The currencies are held in the custody of the Department of the Treasury until such time as they are either sold for dollars to Government agencies or transferred to Government agencies for expenditure without charge to appropriations, as specifically authorized by law.

Prior to July 1, 1953, foreign currencies acquired by Government agencies without direct payment of dollars generally were available to the collecting agencies to defray operating expenses and were not subject to the regular appropriation processes.

The act of July 15, 1952, Sec. 1415 (66 Stat. 662), provided that after June 30, 1953, U.S. agencies could no longer expend foreign currencies belonging to the U.S. Government except as provided annually in appropriation acts. Subsequent legislation required executive departments and agencies, with certain exceptions, to reimburse the Treasury in dollars for the foreign currencies used. Executive Orders No. 10488 dated September 23, 1953, and No. 10900 dated January 5, 1961, as amended, provided for the issuance of regulations by the Secretary of the Treasury governing the purchase, custody, deposit, transfer, and sale of foreign exchange by all Executive Departments and agencies of the U.S. Government.

Accordingly, Treasury Circular No. 930 was issued on October 19, 1953, effective December 1, 1953. These regulations provided for the transfer of department and agency foreign currency balances as of November 30, 1953, into Treasury custody, and the flow of future collections through Treasury accounts; and established requirements with respect to withdrawals from Treasury accounts; limitations on purchases and amounts of holdings; the use of foreign depositaries; and accounting for the currencies. Treasury Circular No. 930, Revised, June 8, 1978 and corresponding instructions in Volume I of the Treasury Fiscal Requirements Manual, I TFRM 2-2200 now cover foreign currency accounting and reporting.

Figures are stated in dollar equivalents, computed for reporting purposes, to provide a common denominator for the currencies of the many foreign countries involved. It should not be assumed that dollars, in amounts equal to the balances, are actually available for the general use of the U.S. Government, since most of the currencies are inconvertible and restricted as to uses by the terms of agreements between the United States and the foreign governments.

The tables exclude the counterpart funds owned by and held in accounts of the foreign governments. The use of such funds is subject to approval of the United States, and transactions therein are included in reports of the Agency for International Development. The tables also exclude the U.S. purchases of foreign currencies which are under dollar accountability and reported as dollar transactions.

Detailed data, by account, agency, program, foreign country, units of currency, and related dollar equivalents, were published annually in the Combined Statement of Receipts, Expenditures and Balances, from fiscal 1958 through 1969. Beginning with fiscal 1970, only summary data by country and account are shown in the Combined Statement; however, detailed data is published semiannually in the report, Foreign Currencies Held by the U.S. Government.

FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-1. - Summary of Foreign Currency Transactions

(Fiscal years; in millions of dollar equivalents)

	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978
Cash balances brought forward:										
Excess currencies 1/	1,993.5	1,961.2	1,991.9	1,791.9	1,808.2	1,772.0	1,732.4	1,551.0	1,550.	1,242.6
Near- and non-excess currencies	141.8	119.7	84.9	69.6	71.3	86.5	87.0	72.6	69.1	253.7
Total cash balances	2,135.3	2,188.9	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4	1,623.6	1,619.4	1,496.3
Collections:										
Public Law 480 sales 2/	352.2	225.9	168.6	11.1	.4	-*	-	-	-	-
Currency use payments	17.0	8.0	25.6	193.4	333.0	10.3	24.0	7.5	50.1	35.2
Foreign assistance programs:										
Special letter of credit	38.9	1.3	.2	-	-	-	-	-	-	-
Other	4.1	10.3	8.0	6.4	17.1	2.5	1.0	-	.2	.4
Interest on depositary balances	24.8	24.7	16.4	26.5	17.7	10.2	11.1	3.8	10.0	10.4
Other non-loan collections 3/	30.4	33.0	30.8	40.3	41.6	56.2	46.5	18.0	44.5	115.3
Advances from foreign governments	89.0	79.2	73.8	45.6	35.4	31.4	11.6	.6	23.7	12.7
Loan repayments (principal & interest):										
Public Law 480 loans	151.5	152.8	165.7	182.9	1,973.1 4/	161.8	94.0	24.2	124.7	102.5
Foreign assistance loans	154.2	144.6	135.0	138.0	387.4	98.4	90.0	17.8	77.0	71.9
Total collections	867.1	678.8	624.3	644.2	2,805.7	370.8	278.3	74.6	331.0	348.5
Total availabilities	3,002.4	2,867.7	2,701.1	2,505.7	4,685.2	2,229.3	2,097.6	1,698.2	1,950.4	1,844.8
Expenditures:										
Foreign currency expenditure authorizations:										
Public Law 480 loans and grants	281.8	339.3	193.0	313.4	2,361.1 5/	34.9	39.8	1.7	1.2	12.3
Public Law 480 loans to private enterprises	17.9	29.3	40.0	15.6	1.8	*	3.2	-	-	-
Other non-trust	33.3	27.4	29.3	20.1	21.6	6.3	18.4	1.0	6.6	9.7
Trust	101.7	89.1	68.0	39.7	35.7	27.2	17.2	4.5	1.6	12.3
With dollar credits to:										
Miscellaneous receipts	121.9	127.5	118.1	132.2	142.0	169.0	180.1	49.8	165.3	220.0
Commodity Credit Corporation	230.4	214.8	203.3	207.1	171.4	122.9	114.4	37.1	201.7	163.3
Special letter of credit	38.9	1.3	.2	-	-	-	-	-	-	-
Other	6.0	5.8	4.3	15.6	12.2	22.0	16.7	11.	17.4	16.2
Deposits for replacement of borrowed (unfunded) currencies	-17.5	8.4	25.9	-54.6	-1.5	-1.4	.8	-	*	-.2
Total expenditures	803.6	842.9	682.1	691.9	2,744.7	480.9	390.3	95.4	417.4	433.5
Adjustments due to changes in exchange rates	-9.9	52.0	-157.5	65.7	-82.4	-29.0	-83.2	18.6	-36.7	48.9
Cash balances carried forward	2,188.9	2,076.8	1,861.5	1,879.5	1,858.5	1,819.4	1,623.6	1,619.4	1,496.	1,460.2

Footnotes at end of Table FC-4.

Table FC-2. - Foreign Currency Transactions, Country Uses

(Fiscal years; in millions of dollar equivalents)

	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978
Cash balances brought forward:										
Excess currencies 1/	414.4	401.7	273.8	189.0	130.0	68.2	68.8	27.0	26.2	32.1
Near- and non-excess currencies	84.8	70.9	74.5	77.1	10.3	9.6	4.4	2.4	2.3	7.7
Total cash balances	499.2	474.6	348.3	266.1	140.3	67.8	73.2	29.4	28.5	39.8
Collections:										
Public Law 480 sales 2/	278.3	171.0	131.2	3.2	-	-*	-	-	-	-
Currency use payments	-	-	.2	122.1	293.6	-	-	-	-	-
Foreign assistance programs	7.4	8.8	6.5	3.2	4.0	-	-	-	-	-
Total collections	285.7	180.0	137.9	130.5	297.6	-*	-	-	-	-
Transfer to U.S. use	-12.8	-87.3	-46.7	-18.5	-52.8	-4.2	-10.-	-.4	-26.7	-*
Transfer from U.S. use	12.4	88.9	69.1	94.3	2,043.8 6/	46.9	14.4	.9	52.	16.0
Total availabilities	784.5	656.2	498.6	472.4	2,428.9	110.5	75.4	29.9	54.1	55.8
Expenditures:										
Public Law 480 loans and grants	281.8	339.3	193.0	313.4	2,361.1 5/	34.9	39.8	1.7	1.2	12.3
Public Law 480 loans to private enterprises	17.9	29.3	40.0	15.6	1.8	*	3.2	-	-	-
Other foreign assistance programs	9.1	9.6	7.6	4.0	3.6	1.4	1.6	*	*	.8
Total expenditures	308.8	378.2	240.6	333.0	2,366.5	36.3	44.6	1.7	1.2	13.0
Adjustments due to changes in exchange rates	-1.1	70.3	8.1	.9	5.4	-1.0	-1.3	.2	-1.2	.2
Cash balances carried forward	474.6	348.3	266.1	140.3	67.8	73.2	29.4	28.5	39.8	42.9

Footnotes at end of Table FC-4.

FOREIGN CURRENCIES ACQUIRED BY THE U.S. GOVERNMENT WITHOUT PAYMENT OF DOLLARS

Table FC-3. - Foreign Currency Transactions, U.S. Uses

(Fiscal years; in millions of dollar equivalents)

	1970	1971	1972	1973	1974	1975	1976	T.Q.	1977	1978
Cash balances brought forward:										
Excess currencies 1/	[illegible]	1,660.1	1,709.9	1,597.9	1,657.6	1,711.7	1,802.1	1,522.6	1,522.6	1,208.7
Near- and non-excess currencies	[illegible]	[illegible]	-11.7	-19.7	44.7	59.8	62.7	56.1	54.8	223.4
Total cash balance	1,[illegible]	1,665.[illegible]	1,6[illegible]	1,578.2	1,[illegible]	1,771.[illegible]	1,7[illegible]	1,579.[illegible]	1,[illegible]	1,432.1
Collections:										
Public Law 480 sales 2/	7[illegible]	6[illegible]	7[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	-
Currency use payments	17.[illegible]	[illegible].0	[illegible].4	71.	[illegible].4	10.[illegible]	24.[illegible]	[illegible].[illegible]	[illegible].1	35.2
Foreign assistance programs:										
Special letter of credit	[illegible].0	1.	.	-	-	-	-	-	-	-
Other	1.7	1.[illegible]	1.5	[illegible].[illegible]	1[illegible].1	[illegible]	1.1	[illegible].[illegible]	[illegible].[illegible]	.4
Interest on depositary balances	[illegible].[illegible]	24.[illegible]	1[illegible].[illegible]	26.[illegible]	[illegible].[illegible]	1[illegible].[illegible]	11.1	[illegible].[illegible]	1[illegible].0	10.4
Other non-loan collections 3/	[illegible].4	[illegible]	[illegible]	[illegible].[illegible]	41.0	[illegible]6.[illegible]	46.[illegible]	1[illegible].[illegible]	[illegible].[illegible]	115.3
Loan repayments (principal &interest):										
Public Law 480 loans	1[illegible].[illegible]	152.[illegible]	165.7	18[illegible].[illegible]	1,[illegible].1 4/	161.[illegible]	[illegible]3.2	[illegible].[illegible]	[illegible]4.[illegible]	102.5
Foreign assistance loans	1[illegible]4.2	144.6	1[illegible]5.2	1[illegible]8.0	[illegible].[illegible]	[illegible]8.[illegible]	[illegible]0.1	17.8	[illegible]7.[illegible]	71.9
Total collections	[illegible]2.4	42[illegible].[illegible]	41[illegible].6	[illegible].[illegible].1	2,472.7	[illegible]4.[illegible]	[illegible]6.[illegible]	71.2	[illegible]7.[illegible]	335.8
Transfer to country use	-12.[illegible]	-[illegible]3.[illegible]	-59.1	-[illegible]4.[illegible]	-2.[illegible].[illegible] 5/	-46.9	-14.4	-.[illegible]	-5[illegible].[illegible]	-16.0
Transfer from country use	1[illegible].[illegible]	[illegible]7.[illegible]	46.7	18.5	[illegible].[illegible]	[illegible].[illegible]	12.2	.4	26.7	-*
Total availabilities	[illegible],066.[illegible]	2,[illegible]24.5	[illegible],[illegible]01.[illegible]	1,[illegible].[illegible]	[illegible],[illegible]00.	[illegible],[illegible]8[illegible].[illegible]	1,[illegible]89.[illegible]	1,[illegible]50.3	1,[illegible]89.[illegible]	1,751.9
Expenditure:										
Foreign currency expenditure authorizations	1[illegible].2	17.[illegible]	[illegible]1.7	[illegible]6.1	1[illegible].[illegible]	[illegible].[illegible]	16.[illegible]	.[illegible]	6.6	8.9
With dollar credit:										
Miscellaneous receipts	121.[illegible]	[illegible]7.5	11[illegible].1	1[illegible]2.[illegible]	142.0	16[illegible].[illegible]	1[illegible].1	[illegible].8	165.[illegible]	220.0
Commodity Credit Corporation	[illegible].[illegible]	31[illegible].[illegible]	[illegible].[illegible]	[illegible]0.1	171.4	1[illegible].[illegible]	11[illegible].[illegible]	3[illegible].	[illegible]1.	163.3
Special letter of credit	[illegible].[illegible]	1.	[illegible].[illegible]	-	-	-	-	-	-	-
Other	6.[illegible]	[illegible].[illegible]	[illegible].	1[illegible].[illegible]	12.[illegible]	[illegible]2.[illegible]	1[illegible].	11.[illegible]	17.[illegible]	16.2
Deposits for replacement of borrowed (unfunded) currency	-17.5	[illegible].[illegible]	[illegible].[illegible]	-[illegible]5.[illegible]	-1.[illegible]	-1.[illegible]	.	.	*	-.2
Total expenditures	[illegible]1.1	75.6	[illegible]7.[illegible]	[illegible]13.[illegible]	[illegible]42.1	17.4	[illegible]28.[illegible]	[illegible]89.[illegible]	390.6	408.2
Adjustments due to changes in exchange rates	-[illegible].1	-17.6	-1[illegible].[illegible]	[illegible]6.0	-85.6	-[illegible]5.[illegible]	-81.1	16.4	-3[illegible].[illegible]	42.6
Cash balances carried forward	1,66[illegible].5	1,691.	1,[illegible]78.2	1,71[illegible].	1,771.	1,724.[illegible]	1,[illegible]9.[illegible]	[illegible],577.4	1,43[illegible].[illegible]	1,386.[illegible]

Footnotes: [illegible] end of Table FC-4.

Table FC-4. - Foreign Currency Transactions, Trust Funds

(Fiscal year; in [illegible] of dollar equivalent[illegible])

	1970	1[illegible]71	1[illegible]72	197[illegible]	1[illegible]74	1[illegible]75	[illegible]76	T.Q.	1977	1978
Cash balances brought forward:										
Excess currencies 1/	[illegible].7	[illegible].	[illegible].[illegible]	[illegible].	[illegible].[illegible]	[illegible].1	1.[illegible]	1.[illegible]	1.5	1.5
Near- and non-excess currencies	[illegible]6.[illegible]	[illegible]. [illegible]	[illegible]9.0	1[illegible].	16.	17.[illegible]	19.[illegible]	1[illegible].	1[illegible].1	22.9
Total cash balances	[illegible]2.2	[illegible].	7.2	17.[illegible]	-1.[illegible]	19.[illegible]	21.4	14.[illegible]	1[illegible].6	24.4
Collections:										
Advances from foreign governments	[illegible].	78.[illegible]	7[illegible].	[illegible]5.6	[illegible].[illegible]	1.[illegible]	11.6	[illegible].[illegible]	[illegible].7	12.7
Total availabilities	1[illegible]1.[illegible]	127.0	1[illegible]1.0	[illegible]2.[illegible]	[illegible]7.	[illegible]6.[illegible]	[illegible].0	1[illegible].	7.	37.1
Expenditures:										
Foreign currency expenditure authorizations	101.7	[illegible]0.1	[illegible].	[illegible]8.7	[illegible].7	[illegible]7.[illegible]	17.[illegible]	[illegible].5	1[illegible].6	12.3
Adjustments due to changes in exchange rates	-.7	-.7	-[illegible].	-1.[illegible]	-[illegible].[illegible]	-[illegible].[illegible]	-1.[illegible]	.1	.7	6.1
Cash balances carried forward	[illegible].[illegible]	[illegible].	17.	1.9	1.[illegible]	[illegible]1.[illegible]	1[illegible].[illegible]	1[illegible].6	24.4	31.0 7/

Source: Bureau of Government Financial Operations.

Note: Dollar equivalents were calculated at varying rates of exchange. Receipts are valued at the previous end-of-the-quarter reporting rate with the exception of currencies received under Public Law 480, as amended. Sections 104(e), 402, 502(a), and Section 6, Title II of the Mutual Security Act of 1954, as amended, currencies are valued at international agreement rates which are referred to as either import or loan repayment rates. Currencies sold for dollars are valued at the rate in effect on the date of sale. Balances are valued at reporting rates. Transfers and expenditures are valued at the beginning of the quarter reporting rate.

1/ U.S. supplies of these currencies are expected to exceed U.S. requirements for at least the next two years.

2/ Agricultural Trade Development and Assistance Act of 1954, as amended.

[illegible]. . . 170[illegible]-5.

3/ Consist of receipts of military assistance, proceeds from sales of nonfarm broad, repayments under lend-lease and surplus property agreements, and other miscellaneous collections.

4/ Includes $1,[illegible]4[illegible]. million prepayment by the Government of India of P.L. 480 loan pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

5/ Includes $2,[illegible]5.4 million granted to the Government of India pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

6/ Includes $2,[illegible] million transferred in India from U.S. uses to country uses pursuant to the Indian Rupee Settlement agreement of February 18, 1974.

7/ Includes $9.6 million invested in three issues of 7% Jananese Government Bond No. 1 with yen face value of 1,500,000,000, 130,000,000 and 124,000,000--all with the maturity date of February 20, 1982.

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II - Federal Credit Programs

Table GA-II-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Dept. Government National Mortgage Association		Small Business Administration		Veterans Administration	
	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1970	2,115	842	406	261	1,668	569	-	-	-	*	38	12
1971	2,548	305	269	4	2,005	287	-	-	30	2	244	12
1972	3,045	781	248	187	2,430	574	-	-	-	1	368	19
1973	6,257	330	145	20	3,324	284	2,300	-	-	-	488	25
1974	3,390	1,141	21	3	2,172	1,105	1,501	-	-	3	209	30
1975	7,829	1,559	21	2	6,415	1,524	1,232	-	-	3	163	32
1976	11,666	1,281	160	104	4,247	1,148	6,963	-	-	*	294	29
T.Q	2,759	422	-	-	1,070	414	1,592	-	-	-	96	6
1977	7,895	2,121	-	-	5,445	2,083	2,118	-	-	1	333	36
1978	10,544r	3,399	-	-	9,407	3,355	938r	-	-	1	198	43
1977-Oct	680	165	-	-	680	160	-	-	-	1	-	4
Nov	1	99	-	-	1	95	-	-	-	-	-	4
Dec	824	363	-	-	800	360	24	-	-	-	-	3
1978-Jan	2,210	1,324	-	-	2,086	1,320	90	-	-	-	34	4
Feb	1,074	40	-	-	785	36	220	-	-	*	68	3
Mar	751r	308	-	-	506	303	245r	-	-	-	-	5
Apr	1,269	36	-	-	1,072	33	145	-	-	-	52	4
May	1,415	296	-	-	1,289	292	82	-	-	-	44	4
June	950	22	-	-	823	19	127	-	-	-	-	3
July	675	328	-	-	670	325	5	-	-	*	-	3
Aug	695	69	-	-	695	65	-	-	-	-	-	4
Sept	*	350	-	-	*	347	-	-	-	-	-	3
Oct	775	26	-	-	775	26	-	-	-	-	-	-

* Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1978

(In thousands of dollars)

Agency and program	Direct loans or credit		Guaranteed and insured			Interest range (Percent) 2/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises							
United States dollar loans							
Funds appropriated to the President:							
Appalachian regional development programs:							
Appalachian housing program	578	578	-	-	-	0--8-1/4 ST	1/2 to 40
Expansion of Defense Production:							indefinite
Treasury Department	58	58	-	-	-	3--6	20
Foreign assistance:							
International security assistance:							
Emergency security assistance for Israel	597,331	597,331	-	-	-	3	20
Foreign military credit sales	823,663	823,663	4,463,500	4,463,500	1/4	4/	Up to 12 ST
Liquidation of foreign military sales fund:							
Long-term credits	8,528	8,528	-	-	-	5--6	3--10 ST
Military credit sales to Israel	343,750	343,750	-	-	-	1--1/2	25-ST
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Alliance for Progress, development loans	3,289,507	3,340,393	-	-	-	1/4--6	8--40
Common defense, economic, and triangular trade loans	21,921 5/	21,921	-	-	-	1/4--6	8--40
Development loan fund liquidation account	105,093	105,093	-	-	-	3/4--6	5--40
Development loans	7,320,390	8,680,660	-	-	-	1/4--6	5--40
Housing guaranty fund	-	-	679,641	836,156	1/4--1	5 1/4--6 3/4	1--30
Grants and other programs	2,732,614	4,786,784	-	-	-	1--6	2-1/2-40
Total Agency for International Development	13,469,525		679,641				
Overseas Private Investment Corporation	20,840	50,000	123,182	777,072	1/2--1 1/4%	7--12	3--12
Total funds appropriated to the President	15,264,273		5,266,323				
Agriculture Department:							
Commodity Credit Corporation:							
Commodity loans	4,230,381	4,230,381	-	-	-	Various	1
Long-term dollar credit sales	5,872,894	5,872,894 6/	-	-	-	Do	Various
Short-term export sales credits	2,203,587	2,203,587	-	-	-	Do	Do
Storage facility and equipment loans	799,261	779,261	-	-	-	Do	5--8
Investments acquired in settlement of claims	8,332	8,332	-	-	-	-	-
Total Commodity Credit Corporation	13,114,455		-				
Consumer Protection and Services:							
Agricultural Marketing Service:							
Milk market orders assessment fund	300	300	-	-	-	8.6	Various
Farmers Home Administration:							
Agricultural credit insurance fund:							
Farm ownership loans:							
Farm enterprise	414,470	414,470	3,143,198	3,143,198	8/	3--8.5 9/	0--40
Nonfarm enterprise	5,229	5,229	41,247	41,247		3--8.5	0--40
Operating loans	191,010	191,010	1,304,026	1,304,026		5--8.5 9/	- 10/
Guaranteed operating loans	-	- 7/	24,015	24,015	-	12/	10/
Recreation loans	1,304	1,304	9,523	9,523		8.5 9/	0--40
Soil and water conservation loans	20,988	20,988	151,189	151,189	8/	8.5 9/	0--40
Emergency loans	659,500	659,500 11/	3,996,389	3,996,389		1--8.5 9/	0--40
Guaranteed emergency loans	-	-	43,450	43,450	-	1--8.5 9/	0--40
Guaranteed emergency livestock loans	-	-	436,297	436,297	-	12/	0--4
Emergency loans refinanced	547	547	3,290	3,290	-	1--5.8 9/	0--40
Indian land acquisition loans	5,579	5,579	48,266	48,266		5--8.5 9/	0--40
Grazing, recreation, irrigation, and forestry loans	19,580	19,580	163,111	163,111	8/	8.5 9/	0--40
Watershed works of improvement and flood prevention loans	8,107	8,107 7/	61,925	61,925		4.063 ST	13/
Resources conservation and development loans	1,693	1,693	14,618	14,618		4.063 ST	0--30
Programs in liquidation	203	203	682	682	-	-	-
Total agricultural credit insurance fund	1,328,210 14/		9,441,226 14/				
Rural development insurance fund:							
Water and waste disposal loans to associations	267,442	267,442	2,795,194	2,795,194	8/	5	0--40
Community facilities loans to associations	64,264	64,264	457,128	457,128	-	5	0--40
Business and industrial development loans	11,253	11,253	25,455	25,455	-	8.75	0--40
Guaranteed business and industrial devel. loans	-	-	882,048	882,048	-	Various	--40
Total rural development insurance fund	342,959		4,159,825				

(1) Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1978—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Agriculture Department-Continued							
Farmers Home Administration-Continued							
Rural housing insurance fund:							
Rural housing loans	638,318	638,318	13,050,534	13,050,534	8/	15/ 16/	0--33
Rural housing loans to senior citizens	9,094	9,094	274,328	274,328	8/	15/ 16/	0--33
Rural rental and cooperative housing	326,029	326,029 17/	1,112,475	1,112,475	8/	18/	19/
Rural housing site loans	920	920	3,428	3,428	-	20/	2 ST
Labor housing loans	16,221	16,221	24,766	24,766 21/	8/	1 ST	0--33 ST
Total rural housing insurance fund	990,582		14,465,531				
Self-help housing land development fund:							
Self-help housing land development loans	819	819	-	-	-	3 ST	2 ST
Total Farmers Home Administration	2,662,570		27,184,534				
Soil Conservation Service:							
Water conservation and utilization projects	356	356	-	-	-	-	-
Watershed and flood prevention operations	1,055	1,055	-	-	-	-	0--50 ST
Total Soil Conservation Service	1,411		-				
Total Agriculture Department	15,778,736		27,184,534				
Commerce Department:							
Economic Development Administration:							
Loans to aid industry	361,448	361,448	165,729 30/	197,882 30/	1/2% ST	4--8-1/8	Up to 25 ST
Loans for public works	253,031	253,031	-	-	-	3-3/8--8-1/4	Up to 40 St
Total Economic Development Administration	614,479		165,729				
Promotion of Industry and Commerce:							
Trade adjustment assistance 30/	21,073	21,073	-	-	-	6--7	12--20
Maritime Administration:							
Ship sales (purchase money mortgages)	8,121	8,121	-	-	-	3-1/2 ST	20--25
Federal ship mortgage insurance fund:							
Direct loans	117,344	117,344	-	-		22/	25 ST
Guaranteed loans	-	-	5,167,781	10,000,000	1/4--1%	22/	25 ST
Total Maritime Administration	125,465		5,167,781				
Science and Technology:							
National Oceanic and Atmospheric Administration:							
Federal ship financing fund, fishing vessels	433	433	47,667	75,000	3/4%	6--9.5	20
Fisheries loan fund	836	20,000	-	-	-	3--8	4--10
Total National Oceanic and Atmospheric Administration	1,269		47,667				
Total Commerce Department	762,286		5,381,177				
Defense Department:							
Military: Defense production guarantees:							
Army	4	4	-	-	-	-	-
Navy	2,412	2,412	-	-	-	10-1/2--13-1/2	6
Total defense production guarantees	2,416		-				
Civil:							
Ryukyu Islands, construction of power systems	7,291	7,291	-	-	-	n.a.	n.a.
Total Defense Department	9,707		-				
Energy Department:							
Energy Research:							
Long-term receivables	39,731	71,961	-	-	-	4--7-1/2	20
Health, Education, and Welfare Department:							
Health Services Administration:							
Health maintenance organization loan guarantee and loan fund	11,429	11,429	59,847	59,847	-	7.25--9.21	20
Health Resources Administration:							
Medical facilities guarantee and loan fund	22,157	28,319 23/	1,347,037	1,721,681 23/	-	6.695--10.585	25
Health teaching facilities construction:							
Guaranteed loans	-	-	73,855	74,248	-	8.35--10	30
Community facilities	125	251	-	-	-	2-1/3--2-3/4	40
Construction of hospitals and other medical facilities	48,468	49,700	-	-	-	2-1/2--5-1/4	39--50
Health professions education fund	19,890	19,890	-	-	-	5--6-1/4	20
Nurse training fund	6,414	6,414	-	-	-	5--7-1/4	20
Other student loan program	521,409	521,409	-	-	-	3--5-1/2	5--15
Total health resourses Administration	618,463		1,420,892				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (percent) 2/	Maturity range (years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Health, Education, Welfare Department - Continued							
Office of Education:							
Student loan insurance fund	782,660	782,660	6,825,000	6,285,000	1.4 [illegible] 24/	[illegible]	[illegible]
Higher education facilities loans and insurance fund	440,519	779,250	-	-	-	3--3-3/4	[illegible]
Elementary and secondary education	368	41,420	-	-	-	[illegible]	[illegible]
Higher educational loans to institutions	9,753	25,520	-	-	-	[illegible]	[illegible]
Advances for reserve funds	19,711	30,000	-	-	-	-	[illegible]
Federal capital contributions	3,430,669 26/	3,498,710 26/	-	-	-	[illegible]	[illegible]
Total Office of Education	4,683,680		6,825,000	-	-		
Assistance to refugees in the U.S.	27,285	27,285 28/	-	-	-	[illegible]	[illegible]
Total Health, Education, and Welfare Department	5,340,857		8,305,739				
Housing and Urban Development Department:							
Housing programs:							
Federal Housing Administration:							
Revolving fund:			30/				
Property improvement loans	107,187	107,187	621,428 31/	621,428	.33-- [illegible]	9.41--12.[illegible]	[illegible]
Purchase money mortgages	405,614	405,614	-	-	-	4.00-- 9.50 [illegible]	[illegible]
Mortgage insurance loans	2,729,518	2,729,518	89,874,843 30/	89,874,843	[illegible]	[illegible]	[illegible]
Total Federal Housing Administration revolving fund	3,242,319		90,496,271 32/				
Housing for the elderly or handicapped	711,940	2,915,000	-	-	-	6-7/8--[illegible]3/8	30--[illegible] ST
College housing loans	2,989,363	5,011,000 33/	-	-	-	[illegible]	[illegible]
Nonprofit sponsor assistance	1,791	1,791	-	-	-	-	[illegible]
Low - rent public housing:							
Loans to States, territories, etc	46,868	46,868	14,567,206	14,567,206	-	[illegible]	[illegible]
Purchase money mortgages	538	538	-	-	-	[illegible]	[illegible]
Total low -rent public housing	47,406		14,567,206				
Community disposal operations fund	2,290 34/	2,290	-	-	-	[illegible]	[illegible]
Revolving fund, liquidating programs	513,717	513,717	-	-	-	-	-
Total housing programs	7,508,826		105,063,477				
Government National Mortgage Association							
Special assistance functions	2,511,103	7,750,186	-	-		[illegible]	[illegible]
Management and liquidating functions	196,824	196,824	-	-	-	[illegible]	[illegible]
Emergency mortgage purchase assistance	763,767	12,750,000	-	-	-	[illegible]	[illegible]
Guarantees of mortgage - backed securities fund	6,656	6,656	-	-	-	[illegible]	[illegible]
Total Government National Mortgage Association	3,478,350		-				
Community planning and development:							
Rehabilitation loan fund	385,546	390,000	-	-	-	[illegible]	3--2
Urban renewal fund:							
Direct loans and planning grants	39,824	39,824	-	-	-	[illegible]	Variable 40/
Guaranteed loans	-	-	790,723	790,723	-	[illegible]	Variable
New communities guarantee fund	113,068	113,068	150,000	740,500	.10	[illegible]	20
Total Housing and Urban Development Department	11,525,614		106,004,200				
Interior Department:							
Bureau of Indian Affairs 30/							
Liquidation of Hoonah Housing Project	111	111	-	-	-		[illegible]
Revolving fund for loans:							
Cooperative associations	1,096	1,096	-	-	-	[illegible]	[illegible]
Corporations and tribes	51,874	51,874	-	-	-	[illegible]	[illegible]
Credit associations	3,247	3,247	-	-	-	[illegible]	[illegible]
Expert assistance	1,467	1,467	-	-	-	[illegible]	-
Individual Indians	5,778	5,778	-	-	-	[illegible]	[illegible]
Total revolving fund for loans	63,462		-				
Loan guaranty and Insurance fund 38/	-	-	55,353	200,000	-		
Territorial Affairs:							
Public works	529	529	-	-	-	[illegible]	[illegible]
Rehabilitation in Guam	35,893	35,893	-	-	-	[illegible]	[illegible]
Guam Power Authority	-	-	35,000	36,000	-	[illegible]	4
Virgin Islands - Construction	-	-	22,000	61,000	-	[illegible]	4
Total Territorial Affairs	36,422		58,000				
Mineral resources:							
Geological Survey:							
Surveys, investigations, and research	2,523	2,523	-	-	-	[illegible]	[illegible]

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1978—Continued

(In thousand of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-wholly owned Government enterprises United States dollar loans - Continued							
Interior Department - Continued							
Water and power resources:							
Bureau of Reclamaton:							
Irrigation distribution systems	99,843	99,843	-	-	-	-	22--50
Small reclamation projects	167,012	167,012	-	-	-	3--4-1/8 41/	22--50
Total Bureau of Reclamation	266,855		-				
Total Interior Department	369,373		113,353				
Justice Department:							
Law Enforcement Assistance Administration:							
Loans to law enforcement students	149,566	149,566	-	-	-	3-1/2--7	2--10
State Department:							
Emergencies in the diplomatic and consular service	2,647	2,647	-	-	-	-	-
Loan to the United Nations headquarters	5,500	5,500	-	-	-	-	34 ST
Loan to the United Nations	32,607	32,607	-	-	-	2	-
Total State Department	40,754		-				
Transportation Department:							
Federal Aviation Administration:							
Aircraft loans:							
Guaranteed loans	-	-	187,939	720,000	1/4%	1	10 ST
Federal Highway Administration:							
Territorial Highways	530	1,059	-	-	-	-	3 ST
Federal-aid highway and safety construction	99,668	212,153	-	-	-	-	3 ST
Right-of-way revolving fund	161,418	300,000	-	-	-	-	2-- 10 ST
Federal Railroad Administration:							
Loans to railroads	25,995	25,995	999,929	3,400,000	1/4%	42/	1--20 ST
Railroad loans acquired by default	4,912 43/	4,912	-	-	1/4%	6-1/2	44/
Trustee certificates of railroads	-	-	63,273	125,000	7/8%	7.8--8.1	15 ST
Urban Mass Transportation Administration:							
Urban mass transportation fund	47,196	57,183	-	-	-	3-5/8--8-1/2	1--31
Washington Metropolitan Area Transit Authority bonds	-	-	997,000	997,000	-	7.30--8.35	40
Total Transportation Department	339,719		2,248,141				
Treasury Department:							
RFC loans to railroad in liquidation	1,635	1,635	-	-	-	4	-
RFC loans to foreign banking institutions in liquidation	187	187	-	-	-	6	8
Miscellaneous loans and other credits:							
Greece - World War I	12,355	12,355	-	-	-	2	84
Hungary	551	551	-	-	-	3--3-1/2	61
Turkey	115,696	115,696	-	-	-	0--3	30
Lend-lease and surplus property	1,341,118	1,341,118	-	-	-	0--2-3/8	56
Loan to the United Kingdom	2,483,569	2,483,569	-	-	-	2	55
Total Treasury Department	3,955,111		-				
General Services Administration:							
General activities:							
Liquidation of Virgin Islands Corporation	2,398	2,398	-	-	-	5--6-1/2	0--10
Surplus property credit sales	42,964	42,964	-	-	-	4-3/4--10-1/4	0--30
Federal buildings fund	-	-	735,245	735,245	-	4.74--8.20	7--27
Total General Services Administration	45,362		735,245				
Veterans Administration:							
Direct loans to veterans and reserves	499,429	499,429	-	-	-	4--9-1/2 ST	7--30 ST
Education loans	56,051	56,051	-	-	-	8 ST	Indefinite
Loan guaranty revolving fund:							
Acquired mortgages	976,008	976,008	-	-	-	3--9-1/2 ST	7--30 ST
Guaranteed mortgages	-	-	37,309,705	37,309,705	-	3--9-1/2 ST	7--30 ST
National service life insurance fund	1,013,240	5,793,227 45/	-	-	-	4--5	Indefinite
Service-disabled life insurance fund	22,501	135,245 45/	-	-	-	4--5	Do
U.S. Government life insurance fund	47,837	339,120 45/	-	-	-	4--5	Do
Veterans insurance and indemnitites	1,190	6,060	-	-	-	4--5	Do
Veterans reopened insurance fund	30,077	340,749 45/	-	-	-	4--5	Do
Veterans special life insurance fund	54,390	435,754 45/	-	-	-	4--5	Do
Vocational rehabilitation revolving fund	408	408	-	-	-	-	Do
Total Veterans Administration	2,701,131		37,309,705 46/				
Independent agencies:							
Community Service Administration:							
Community Services Administration loan fund:							
Loans to individuals	5,450	5,450	-	-	-	4-1/8	15 47/
Loans to cooperative associations	6,802	6,802	-	-	-	4-1/8	30 47/
Total Community Services Administration	12,252		-				

Footnotes at end of section.

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 3/	Maturity range (Years) 3/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
I-Wholly owned Government enterprises United States dollar loans - Continued							
Independent agencies-Continued:							
District of Columbia:							
Loans for capital outlay: 48/ 49/	1,314,435	1,314,435	-	-	-	2-5/8--8-3/8	5--40 ST
Advances to Stadium sinking fund, Armory Board 48/	832	832	-	-	-	5-3/8--7-3/4	
Total District of Columbia	1,315,267		-				
Export-Import Bank of the United States:							
Equipment and service loans	11,330,294	15,939,156	-	-	-	3--9-1/2	2--44
Commodity loans	25,757	78,314	-	-	-	8--9	2--3
Emergency loans	79,216	79,216	-	-	-	3--6	12--46
Discount loans	114,860	888,668	-	-	-	Various	1/2--5
Export-Import medium term guarantees	-	-	2,701,645	5,211,598	50/	51/	1/4--12
Certificates of loan participation	-	-	29,028	36,334 52/	1/2%	6--8	2--8
Insurance issued through the Foreign Credit Insurance Association:							
Medium term insurance	-	-	286,688	898,464	53/	6	1/2--5
Short term insurance	-	-	757,891	3,142,101	54/	-	Up to 180 days
Total Export-Import Bank of the United States	11,550,127		3,775,252				
Federal Home Loan Bank Board:							
Federal Savings and Loan Insurance Corporation:							
Loans to insured institutions	13,649	13,649	-	-	-	5--6-1/2	Demand--11
Loans acquired from insured institutions	36,307	36,307	-	-	-	4-3/4--8-1/2	1--30
Revolving fund	-	4,000,000	-	-	-	7-7/8--8-3/8	30
Total Federal Home Loan Bank Board	49,956	-	-				
Interstate Commerce Commission:							
Railroad loans purchased	104,433	104,433			-	4-1/2--9-1/2	1--25
Railroad loans guaranteed	-	-	25,650	-	3/8%	4-1/2--9-1/2	1--25
Total Interstate Commerce Commission	104,433		25,650				
National Credit Union Administration:							
National credit union share insurance fund	-	-	13,024	13,024	-	-	1--3
Small Business Administration:							
Business loan and investment fund:							
Financial assistance program:							
Business loans	1,073,809		5,280,603		1/4%	6-5/8 ST	10 ST
Economic opportunity loans	240,267		97,033		1/4%	55/	15 ST
Handicapped loans	37,515		2,625		-	3	15 ST
Local development company loans	223,814	1,790,354	165,001	6,050,330	1/4%	6-5/8	25 ST
State development company loans	11,016		-		-	8	20
Trade adjustment assistance loans	1,440		-		-	7-1/4--7-7/8 ST	25 ST
Investment company assistance program:							
Loans and debentures purchased	202,493		505,068		-	55/	15 ST
Total business loan and investment fund	1,790,354		6,050,330				
Disaster loan fund:							
Financial assistance program:							
Disaster loans	3,708,966	3,708,966	9,494	56/	-	6-5/8 ST	30
Total Small Business Administration	5,499,320		6,059,824				
United States Railway Association:							
Direct loans	380,660	395,000	-	-	-	7-3/4--9-1/8	3--15
Subtotal	75,234,235		203,304,215				
Held by lending institutions not guaranteed or insured by the Federal Government	-		44,373,275 57/				
Total budget Federal agencies	75,234,235		247,677,490 58/				
Off-budget Federal agencies 59/							
Federal Financing Bank	33,818,418	60/33,818,418	-	-	-	5.131--9.333	Up to 30 years
Rural Electrification Administration:							
Rural electrification and telephone revolving fund:							
Electric systems	7,119,785	12,752,492	4,745,952	10,813,469	-	2--5	35 ST
Appliances and equipment	318				-	2--5 61/	35 ST
Telephone systems	1,991,168	3,299,868	138,261	391,918	-	2--5	35 ST
Rural Telephone Bank: 62/							
Telephone systems	614,099	614,099	-	-	-	63/	35--50 ST
Total Rural Electrification Administration	9,725,370		4,884,213				
Total off-budget Federal agencies	43,543,788		4,884,213				
Total Part I	118,778,023		252,561,703				

Footnotes at end of section.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section II-Federal Credit Programs

Table GA-II-2. - Direct and Guaranteed Loans Outstanding September 30, 1978—Continued

(In thousands of dollars)

Agency and program	Direct loans or credit		Guarantees and insurance			Interest range (Percent) 2/	Maturity range (Years) 2/
	Amount outstanding	Maximum authority 1/	Amount outstanding	Maximum authority 2/	Government fee or premium		
II-Wholly owned Government enterprises							
Loans repayable in foreign currencies							
Funds appropriated to the President:							
International development assistance:							
Bilateral assistance:							
Agency for International Development:							
Development loan fund liquidation account	284,967	284,967	-	-	-	1--5-3/4	5--40
Private enterprises 64/	61,535	61,535	-	-	-	4--12	1-1/2--38-1/2
Common defense, and triangular trade loans	1,068,216	1,072,181	-	-	-	3/4--7-1/4	4--41
Community credit guaranty loans 65/	-	-	36	250	1/2%	8--16	0--7
Productive credit guaranty loans	-	-	402	12,000	1/4%	8--16	0--7
All other loans	494,704	494,704	-	-	-	2-1/2--6	6--42
Total funds appropriated to the President	1,909,422		438				
Treasury Department:							
Lend-Lease and surplus property	15,310	15,310	-	-	-	0--2-3/8	At request of the U.S.
Other independent agency:							
International Communications Agency	1,075	1,458	-	-	-	-	10--30
Total Part II	1,925,807		438				
III-Privately owned Government-sponsored enterprises							
Farm Credit System:							
Banks for cooperatives:							
Cooperative associations	5,641,725	5,641,725	-	-	-	8-3/4--10	1--20
Federal intermediate credit banks:							
Production credit associations	15,148,437	15,148,437	-	-	-	7.80--8.54	1--7
Federal land banks:							
Mortgage loans	24,760,110	24,760,110	-	-	-	8--9	5--40
Total Farm Credit System	45,550,272		-				
Federal Home Loan Bank Board:							
Federal home loan banks:							
Advances to member banks	29,157,878	66/29,157,878 67/	-	-	-	7-1/2--9-1/2	Up to 10
Federal Home Loan Mortgage Corporation:							
Mortgage loans	2,432,981	68/2,432,981	-	-	-	7-1/8--10	27
Total Federal Home Loan Bank Board	31,590,859		-				
Federal National Mortgage Association	39,906,277	39,906,277	-	-	-	4-1/2--10	20--40
Student Loan Marketing Association	345,181	345,181	365,389	365,389	-	7.65--8.625	Up to 15
Total Part III	117,392,589		365,389				

Source: Bureau of Government Financial Operations. Based on quarterly reports received from agencies pursuant to Treasury Circular No. 966, Revised.

1/ If the maximum authority is indefinite an amount equal to the loans outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite amounts. Authority for credit sales of realty and loans in liquidation is stated in amounts equal to the amounts outstanding.

2/ If the maximum is indefinite an amount equal to the gurantees and insurance outstanding is shown in this column. Certain amounts have been noted to indicate factors affecting the indefinite authority.

3/ Figures shown in this column are applicable to both direct loans or credit outstanding, and guarantees and insurance outstanding if amounts are shown under both headings; otherwise they are applicable to the amounts under the heading shown.

4/ Administrative- rates are from 3% to 8.4% on direct loans; various rates on guaranteed loans. No statutory provisions.

5/ Represents loans made in foreign currency, repayable in U.S. dollars.

6/ Statutory limit for public debt borrowings is $14,500,000 thousand, of which $11,261 thousand was in use as of September 30, 1978.

7/ Loans made and not disposed of shall not exceed $500,000 thosand at any time. There is no limit on loans acquired.

8/ Administrative- differences, if any, between interest rate to borrower and interest rate to lender: statutory- borrower shall pay such fees and other charges as the Secretary may require.

9/ Statutory- determined by the Secretary of the Treasury taking into consideration the current average market yield on U.S. marketable obligations outstanding with remaining periods of maturity comparable to average maturities of the loans.

10/ Administrative - not to exceed 7 years; however, last installment may be refinanced for 7 years; statutory - may not exceed 7 years, but may be renewed for not more than 7 years.

11/ There is no limit on emergency loans that may be made.

12/ Rate negotiated between lender and borrower. The rate shall be legal and reasonable.

13/ Administrative - may not exceed shortest of following: (1) local statutory limitations, (2) 50 years from date principal benefits from works of improvement become available, or (3) useful life of improvement. Statutory not to exceed 50 years from date principal of works of improvement become available.

14/ Authority for labor housing and rural rental housing direct and guaranteed loans was transferred to the rural housing insurance fund by an act approved August 10, 1965 (42 U.S.C. 1487).

15/ Administrative-direct: loans for natural disasters, interest is determined monthly. Rate of 8-1/2% on loans not to exceed $1,000 to low and moderate income families pursuant to Section 505 of the Housing act of 1949, as amended. Rate for Section 504 loans is 1%. Guaranteed: loans to low or moderate income borrowers, 8.5%; above moderate income borrowers, 9% plus .5% insurance charge.

16/ Statutory-direct and guaranteed loans to low and moderate income borrowers: determined annually by the Secretary of the Treasury, considering current avarage market yield on U.S. marketable obligations outstanding of comparable maturities, adjusted to nearest 1/8 of 1%, less not to exceed differences between adjusted rate and 1% per annum. Guaranteed loans to above moderate income borrower: as determined by the Secretary at rates comparable to combined rates of interest and premium charges in effect under Title 12, Section 1709.

17/ Maximum authorization for direct rural housing loans is $30,000 thousand.

18/ Administrative- direct 3%; guaranteed, 8.5% Statutory - rate determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%, less not to exceed difference between adjusted rate determined by the Secretary and 1% per annum.

19/ Administrative - direct, not to exceed 50 years: guaranteed, not to exceed 40 years except for loans to provide housing for Senior citizens only will not exceed 50 years. Statutory - as determined by the Secretary.

Footnotes to Table GA-II-2.—Continued

20/ Administrative: direct 3%, guaranteed 8.5%. Statutory rate is determined annually by the Secretary of the Treasury, considering current average market yield on outstanding U.S. marketable obligations for comparable maturities adjusted to nearest 1/8 of 1%.

21/ Maximum authorization shall not exceed $25,000 thousand each fiscal year.

22/ Determined by the Secretary of Commerce.

23/ Maximum authorization for direct and guaranteed loans amounts to $1,750,000 thousand which has been prorated between the direct loans and the guaranteed loans.

24/ Represents premium on insured loans; there is no premium on guaranteed loans.

25/ Advances shall be paid within such period as the Commissioner may deem appropriate in each case, depending on the maturity and solvency of the reserve fund.

26/ Represents loans to students in institutions of higher education.

27/ After June 30, 1980, and not later than December 31, 1980, there shall be a capital distribution of the student loan fund and not less than quarterly thereafter.

28/ Loan allocations are made when needed as determined by surveys of institutions.

29/ Loans to students are repaid directly to the U.S. Government during a 10-year period beginning nine months after student leaves school.

30/ As of June 30, 1978, the latest available.

31/ Represents estimated insurance on loans outstanding and loan reports in process of $3,417,029 thousand.

32/ Includes interagency holdings by the community disposal operations fund and the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).

33/ Represents maximum authority to borrow from the Secretary of the Treasury,and funds provided by sales of participation certificates.

34/ Includes loans of $1,852 thousand insured by the Federal Housing Administration.

35/ Includes loans insured by the Federal Housing Administration and loans guaranteed by the Veterans Administration.

36/ Determined by the Federal Housing Administration and the Veterans Administration.

37/ Calculated monthly in reference to average yield of 6-12 year Treasury borrowings.

38/ As of December 31, 1977, the latest available.

39/ Statutory - application fee, $10 thousand; commitment fee, 0.5% of principal up to $30,000 thousand and 0.1% over $30,000 thousand. Guarantee charges, 3% of principal amount guaranteed. Annual charge, 0.5% of outstanding amount guaranteed for first seven years, 1% of outstanding amount guaranteed after first seven years.

40/ Loans may be paid off at any time by application of proceeds from sales of land or capital grants of by refinancing.

41/ As provided by an act approved August 6, 1956 (70 Stat. 1046), loan allocations to irrigation land holdings not in excess of 160 acres are interest free. Allocation to nonirrigation uses and irrigation land holdings in excess of 160 acres bear interest based on the average rate on certain outstanding U.S. marketable obligations.

42/ The guaranteed loan rates are 5-9%, and Federal funds rate plus 3/8%. Direct loan rate is 5-1/2%.

43/ Default of guaranteed loans.

44/ Payment depends on liquidation of Penn Central State.

45/ These figures are stated on an estimated basis.

46/ Includes interagency holdings by the Government National Mortgage Association, and loans held by the Federal Home Loan Mortgage Corporation and the Federal National Mortgage Association (see footnote 68 in Part III of this table).

47/ Administrative - minimum period consistent with applicant's ability to repay, not to exceed maximum maturity set by statute of 15 years for loans to individuals and 30 years for loans to associations.

48/ Statutory - rate of interest on loans to the District of Columbia shall be fixed by the Secretary of the Treasury at the beginning of the 6-month period in which the loans are made. Current rates range from 2-5/8% to 8-3/8%.

49/ Represents balances from the Water, Highway, General, Sanitary Sewage and Metro Area Sanitary Sewage Works funds pursuant to Public Law 94-333 dated June 30, 1976.

50/ Shipment coverage rates as of September 30, 1978,were $0.13 to $5.88 on each $100 of financed portion (contract price minus cash payment).

51/ Guaranteed interest rate will be 1% above the Department of the Treasury borrowing rate for comparable maturities and will be fixed at time of authorization.

52/ Includes guaranteed interest of $1,161 thousand.

53/ Shipment coverage rates as of September 30, 1978, were $0.53 to $6.62 on each $100 of financed portion (contract price minus cash payment).

54/ Shipment coverage rates as of September 30, 1978 were $0.12 to $2.14 on each $100 of gross invoice value.

55/ Statutory formulas set minimum rates based on yields of U.S. Government obligations of comparable maturity. Accordingly, rates charged may exceed minimum and may vary from month to month. For September 30, 1978, 8% for EOL and 8.545%, for SBIC debenture purchases.

56/ No limitation has been placed on amount of direct or guaranteed loans that may be outstanding at any one time.

57/ This figure represents the amount of participation by private entities in partially guaranteed U.S. credit programs. This private participation in the guaranteed loan programs of the various agencies is as follows:

Agency	Amount (In thousands of dollars)
Funds appropriated to the President:	
Overseas Private Investment Corporation	41,061
Agriculture Department:	
Agricultural credit insurance fund:	
Farm ownership loans:	
Farm enterprise	265
Non-farm enterprise	3
Guaranteed emergency loans	4,828
Guaranteed operating loans	2,668
Guaranteed livestock loans	48,477
Rural development insurance fund:	
Guaranteed business and industrial loans	98,005
Commerce Department:	
Economic Development Administration:	
Economic development revolving funds	32,153
Housing and Urban Development Department:	
Federal Housing Administration	4,112,897
Transportation Department:	
Federal Aviation Administration:	
Aircraft loan guarantees	20,883
Veterans Administration:	
Loan guaranty revolving fund	39,160,103
Other independent agencies:	
Small Business Administration:	
Business loan and investment fund	850,567
Disaster loan fund	1,365
Total	44,373,275

58/ Excludes $52,964,177 thousand representing securities issued by the Federal National Mortgage Association and other institutions that are guaranteed by the Government National Mortgage Association, guarantees of mortgage-backed securities fund. These securities are backed by the Federal Housing Administration insured or veterans Administration guaranteed mortgage held by the institutions.

59/ Most outlays of the Rural Electrification and Telephone revolving fund and the Rural Telephone Bank has been classified off-budget since May 12, 1973, by an act approved May 11, 1973 (87 Stat. 65-71). The Federal Financing Bank was established as an off-budget Federal agency by an act approved December 29, 1973 (87 Stat. 941).

60/ Loans made by Federal Financing Bank are included in the guaranteed programs of the appropriate agencies.

61/ Interest is 2% on loans made prior to May 11, 1973. Loans made after that date bear interest at 2% or 5% depending on certain conditions stated in section 305 (b) of an act approved May 11, 1973 (87 Stat. 69). Guaranteed loans will bear interest at rate agreed upon by the borrower and the lender.

62/ This Bank is a mixed-ownership corporation.

63/ Interest rate is average rate of cost of moneys to the telephone bank as determined by the Governor.

64/ Represents the Cooley loan program established by an act approved August 13, 1957 (7 U.S. C. 1704 (e)).

65/ This program was transferred from OPIC to AID, pursuant to Section 222A of the FAA of 1974.

66/ Does not include advances of $2,298,750 thousand to the Federal Home Loan Mortgage Corporation.

67/ At no time shall the aggregate outstanding advances made by any Federal home loan bank to any member exceed 12 times the amounts paid by such member for outstanding capital stock held by it (12 U.S.C. 1430 (c)).

68/ Consists of mortgages insured by the Federal Housing Administration and guaranteed by the Veterans Administration amounting to $1,343,239 thousand; less unamortized discount of $42,643 thousand; participations in conventional loans of $1,016,856 thousand; conventional whole loans of $124,503 thousand; less loan loss reserve of $8,974 thousand.

ST Statutory.

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